

New trade policy



The Key Approach to the policy is based on these 4 pillars: (i) Incentive to Remission, (ii) Export promotion through collaboration - Exporters, States, Districts, Indian Missions, (iii) Ease of doing business, reduction in transaction cost and e-initiatives and (iv) Emerging Areas – E-Commerce Developing Districts as Export Hubs and streamlining SCOMET policy.

Foreign Trade Policy (2023) is a policy document which is based on continuity of time-tested schemes facilitating exports as well as a document which is nimble and responsive to the requirements of trade. It is based on principles of ‘trust’ and ‘partnership’ with exporters. In the FTP 2015-20, changes were done subsequent to the initial release even without announcement of a new FTP responding dynamically to the emerging situations. Hereafter, the revisions of the FTP shall be done as and when required. Incorporating feedback from Trade and Industry would also be continuous to streamline processes and update FTP, from time to time.

The FTP 2023 aims at process re-engineering and automation to facilitate ease of doing business for exporters. It also focuses on emerging areas like dual use high end technology items under SCOMET, facilitating e-commerce export, collaborating with States and Districts for export promotion.

The new FTP is introducing a one-time Amnesty Scheme for exporters to close the old pending authorizations and start afresh.

The FTP 2023 encourages recognition of new towns through “Towns of Export Excellence Scheme” and exporters through “Status Holder Scheme”. The FTP 2023 is facilitating exports by streamlining the popular Advance Authorization and EPCG schemes, and enabling merchanting trade from India.

Greater faith is being reposed on exporters through automated IT systems with risk management system for various approvals in the new FTP. The policy emphasizes export promotion and development, moving away from an incentive regime to a regime which is facilitating, based on technology interface and principles of collaboration. Considering the effectiveness of some of the ongoing schemes like Advance Authorisation, EPCG etc. under FTP 2015-20, they will be continued along with substantial process re-engineering and technology enablement for facilitating the exporters. FTP 2023 codifies implementation mechanisms in a paperless, online environment, building on earlier 'ease of doing business' initiatives. Reduction in fee structures and IT-based schemes will make it easier for MSMEs and others to access export benefits.

E-commerce exports are a promising category that requires distinct policy interventions from traditional offline trade. Various estimates suggest e-commerce export potential in the range of \$200 to \$300 billion by 2030. FTP 2023 outlines the intent and roadmap for establishing e-commerce hubs and related elements such as payment reconciliation, book-keeping, returns policy, and export entitlements. As a starting point, the consignment wise cap on E-Commerce exports through courier has been raised from ₹5Lakh to ₹10 Lakh in the FTP 2023.

The government is strongly committed to reducing litigation and fostering trust-based relationships to help alleviate the issues faced by exporters. In line with "*Vivaad se Vishwaas*" initiative, which sought to settle tax disputes amicably, the government is introducing a special one-time Amnesty Scheme under the FTP 2023 to address default on Export Obligations. This scheme is intended to provide relief to exporters who have been unable to meet their obligations under EPCG and Advance Authorizations, and who are burdened by high duty and interest costs associated with pending cases. All pending cases of the default in meeting Export Obligation (EO) of authorizations mentioned can be regularized on payment of all customs duties that were exempted in proportion to unfulfilled Export Obligation.

New Russian foreign policy



Russia asserts that It will continue to build up a particularly privileged strategic partnership with the Republic of India with a view to enhance and expand cooperation in all areas on a mutually beneficial basis and place special emphasis on increasing the volume of bilateral trade, strengthening investment and technological ties, and ensuring their resistance to destructive actions of unfriendly states and their alliances.

Russia plans to build a ‘particularly privileged strategic partnership’ with India spanning all possible areas. The country is also prioritising its capacity and role within international groupings such as BRICS, the Shanghai Cooperation Organization and the RIC (Russia, India, China).

Russia has been the largest supplier of weapons to India, accounting for nearly 50% of the latter's arms imports from 2016-2020.

The updated foreign policy document names the United States as the main threat to international stability and driver of an "anti-Russian line". At the same time, it insists that Moscow seeks "peaceful coexistence" and a "balance of interests" with Washington and calls for Russia to maintain "strategic stability" with the United States.

Russia has become increasingly isolated on the world stage and has sought to boost political and economic ties with countries in Africa and Asia such as China and India that taken a more neutral stance towards its offensive in Ukraine.

The doctrine also described Russia as a “state-civilization” tasked with defending what it called the “Russian world” and “traditional spiritual and moral values” against “pseudo-humanistic and other neo-liberal ideological attitudes.”

Finland to be NATO member



Finland became NATO’s newest member upon depositing its instrument of accession to the North Atlantic Treaty with the United States at NATO Headquarters in Brussels. NATO Allies signed Finland’s Accession Protocol on 5 July 2022, after which all 30 national parliaments voted to ratify the country’s membership.

Finland shares a 1,340-km (832-mile) eastern frontier with Russia and after the war in Ukraine began Helsinki chose the protection of Nato's Article Five, which says an attack on one member is an attack on all.

In effect, it means if Finland were invaded or attacked, all Nato members - including the US - would come to its aid. Russia's invasion prompted a surge in Finnish public opinion towards joining Nato to 80% in favour.

Finland brings with it a well-equipped and trained, active armed force of about 30,000 with a wartime strength of 280,000. It also provides a challenge for Nato to help keep its long border with Russia secure, but it is already being included in Nato's latest defence plans to keep the alliance secure.

ODF plus status



About 40 per cent villages in the country have been declared ODF-plus till now, with 33 per cent villages achieving the status in the last one year. In the next financial year, the target is to bring more than 50,000 villages in the ODF-plus category.

The top performing states are Telangana (100 per cent), Tamil Nadu (95 per cent) and Karnataka (93.5 per cent).

The ODF-plus status is given to states that sustain their open defecation free status, ensure solid and liquid waste management, and are visually clean.

Among the fast growing states are Himachal Pradesh that grew from 18 per cent in April 1 last year to 80 per cent by March 31, Madhya Pradesh from six per cent to 62 per cent in the same period and Uttar Pradesh from 2 per cent to nearly 50 per cent.

The number of ODF-plus villages has increased from 46,121 (7.4 per cent) in March last year to 2,38,973 (40.21 per cent) in March.

Around Rs 52,049 crore fund has been budgeted by all states and Union Territories for Swachh Bharat Mission (Gramin) Phase II activities through convergence for 2023-24.

On the performance of States, the 3 UTs' of Andaman and Nicobar Islands, Lakshadweep, Dadra and Nagar Haveli and Daman and Diu were not only ODF Plus, but all their villages were of the ODF Plus Model category. As far as the North East States were concerned, Mizoram has moved from 6% ODF Plus villages in 2022 to 35% villages in 2023.

ISRO Reusable launch vehicle autonomous landing mission



Indian Space Research Organization (ISRO) has successfully conducted the autonomous test landing mission of the Reusable Launch Vehicle (RLV).

ISRO had demonstrated the re-entry of its winged vehicle RLV-TD in the HEX mission in May 2016. The re-entry of a hypersonic sub-orbital vehicle marked a major accomplishment in developing Reusable Launch Vehicles. The LEX began with an Integrated Navigation test in 2019 and followed multiple Engineering Model Trials and Captive Phase tests in subsequent years. With LEX, the dream of an Indian Reusable Launch Vehicle arrives one step closer to reality.

The winged RLV-TD has been configured to act as a flying test bed to evaluate various technologies, namely, hypersonic flight, autonomous landing and powered cruise flight. In future, this vehicle will be scaled up to become the first stage of India's reusable two stage orbital launch vehicle.

The configuration of RLV-TD is similar to that of an aircraft and combines the complexity of both launch vehicles and aircraft

Marburg virus outbreak



For the first time, the world is seeing two simultaneous outbreaks of the Marburg virus – one in Equatorial Guinea, the other in Tanzania. The Marburg virus is just as deadly as Ebola, to which it is closely related, but it has been extremely rare until now.

First detected in humans in 1967 in the German city of Marburg, the virus has broken out a dozen times in Africa since the late 1970s. But until recent years, the was never more than one outbreak every three or four years.

A bat – namely the Egyptian fruit bat – is the virus’s natural host, and transmits it to humans either directly or via an intermediate host such as monkeys.

Most of these outbreaks have been small – affecting no more than a dozen people each time, according to official statistics. That is lucky because Marburg is one of the most deadly viruses along with Ebola, which also belongs to the filovirus family of diseases. The two related diseases have mortality rates as high as 90 percent.

Marburg is much more dangerous than Ebola because – unlike with Ebola – there is no vaccine or post-exposure treatment. The 2014-2016 Ebola epidemics in West Africa killed more than 11,000 people.

Windfall tax to zero



The government has slashed windfall tax on domestically produced crude oil to nil from Rs 3,500 per tonne .Further, Special Additional Excise Duty on export of diesel has been cut to Rs 0.5/litre from Re 1/litre. Other than diesel, products like crude, petrol, and ATF have no windfall tax levied.

Windfall profit taxes were first imposed on Indian companies as the country joined a growing number of nations that tax supernormal profits of energy firms. However, international oil prices have cooled since then, eroding the profit margins of both oil producers and refiners. The government levies tax on windfall profits made by oil producers on any price they get above a threshold of USD 75 per barrel. The levy on fuel exports is based on cracks or margins that refiners earn on overseas shipments. These margins are primarily the difference between the international oil price realised and the cost.

Windfall tax is levied as a special additional excise duty which is aimed at absorbing the super-profits earned by domestic crude oil producers due to high global crude product prices and is revised every fortnight by the central government. The rates of the levies are being changed depending on crude prices and the refining spread.

Delhi: Ozone emerges as lead air pollutant



Ground-level ozone (O₃) has started to emerge as Delhi's lead pollutant during the day regularly particularly after good spells of rain. The presence of ozone prevented Delhi's air from touching the "good" category during the reference period.

Impact

Rising ozone pollution is having a detrimental impact on the natural world, damaging flora and making it harder for insects to find flowers.

There has long been an understanding that pollinators such as bees perform an invaluable role in the global ecosystem, and without them biodiversity and the food chain would collapse. Now scientists believe that – in addition to falling numbers of insect species linked to agricultural practices and rising temperatures damaging plants – ozone pollution is also impeding this life-giving process.

While ozone in the atmosphere at an altitude of 12km or higher naturally helps protect the Earth from the sun's dangerous radiation, when the gas forms closer to the planet's surface it acts as a harmful pollutant.

Ozone pollution can affect the timing and duration of flowering in such a way that the occurrence of flowering is asynchronous to the activities of pollinators.

Ozone pollution isn't just effecting flowers and plants. Recent research shows the gas is responsible for the majority of Antarctic sea warming since 1950.

National Curriculum Framework (NCF)



The big change envisaged by the NCF is the tilt towards the holistic delivery of education, including school environment and culture. This has been designated ‘panchakosha vikas’ and is an ancient terminology underlining the importance of the body-mind link in human experience and understanding.

Further, the pedagogical considerations within this will include physical development, emotional development, social and ethical development and cognitive development. The report puts the teacher at the heart of educational delivery. The teacher will be expected to teach new subjects and adopt a new approach to old subjects

NEP

National Education Policy 2020 aims at transforming the whole education system in India comprising of school education and higher education. School Education works as the foundation stone of a child’s life. In the context of school education, NEP 2020 recommends shift from 10+2 structure to 5+3+3+4 and emphasises on developmental perspectives suggesting curricular and pedagogical shifts at different stages- foundational, preparatory, middle and secondary. NEP 2020 focusses on competency-based education integrating cultural rootedness, equity and inclusion, multilingualism, experiential learning, reduction in content load, integration of arts and sports in the curriculum, etc.

As a follow-up of the NEP 2020, development of four National Curriculum Frameworks, viz., NCF for School Education, NCF for Early Childhood Care and Education, NCF for Teacher Education and NCF for Adult Education has been initiated. National Steering Committee under the Chairpersonship of Dr. K. Kasturirangan was set up by the Ministry of Education to undertake and guide the development of NCFs.

NGT panel to review green nod for Greater Nicobar project



The eastern bench of National Green Tribunal (NGT) has ordered constitution of a high-powered committee under the Environment Secretary for a “relook” at environmental clearances given to the Rs 72,000-crore Greater Nicobar project.

The project will include, among others, an International Container Transshipment Terminal (ICTT), a greenfield international airport, a township, and a 450 MVA gas- and solar-based power plant over 16,610 hectares in the Great Nicobar Islands.

The clearances for the project have been challenged on the grounds that they are not compliant with the 2006 notification; that the environment impact assessment (EIA) has not been properly prepared according to terms of reference; that ICRZ regulations have been violated and the impact on tribal populations have not been taken into account.

In proposing the project, the government has pushed for its strategic benefits, in particular India’s strong maritime presence in the Indian Ocean Region to counter pressure built by foreign powers, in particular ongoing tensions in the South China Sea.

The NGT backed the forest clearance given by the Environment Ministry, saying that compensatory afforestation allows for afforestation outside the state. In the case of the Greater Nicobar project, the government has planned compensatory afforestation in the Aravalli hills.

Govt. notifies changes to IT rules



Reaffirming its commitment to protect the safety and trust of the Digital Nagriks, the Ministry of Electronics and IT, Government of India today notified amendments to the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021, related to online gaming and spread of false and misleading information regarding government business.

The aim of these amendments is to enforce greater due diligence by online gaming and social media intermediaries in respect of online games & fake or false misleading information related to Government business.

- As per the amended rules, it has been made obligatory on the part of intermediaries to make reasonable effort to not host, publish or share any online game that can cause the user harm, or that has not been verified as a permissible online game by an online gaming self-regulatory body/bodies designated by the Central Government.
- The self-regulatory body will have the authority to inquire and satisfy itself that the online game does not involve wagering on any outcome, that the online gaming intermediary and the game complies with the rules, the requirements under law for being competent to enter into a contract (currently at 18 years), and a framework made by the self-regulatory body regarding safeguards against user harm, including psychological harm, measures to safeguard through parental controls, age-rating mechanism, and measures to safeguard users against the risk of gaming addiction.

- The amended rules also cast additional obligations on online gaming intermediaries in relation to online games involving real money. These include the displaying of a mark of verification by the self-regulatory body on such games; informing their users of the policy for withdrawal or refund of deposit, manner of determination and distribution of winnings, fees and other charges payable; obtaining the KYC details of the users; and not giving credit or enabling financing by third parties to the users.
- The Government may notify multiple self-regulatory bodies, which shall be representative of online gaming industry but it will function at arm's length from their members, and a Board consisting of Directors who are free from conflict of interest and represent all relevant stakeholders and experts, including online games users, educationists, psychology or mental health experts, ICT experts, persons with child rights protection experience and individuals having experience in relevant fields of public policy and administration.
- The amended rules now also make it obligatory on the intermediaries to not to publish, share or host fake, false or misleading information in respect of any business of the Central Government.
- The rules already cast an obligation on intermediaries to make reasonable efforts to not host, publish or share any information which is patently false and untrue or misleading in nature.

Indian Space Policy approved by Cabinet



The Union Cabinet has approved the Indian Space Policy 2023 to streamline the process of participation by private players. The policy will clearly state the roles and responsibilities of

not only private players but also bodies such as the public-private mediator IN-SPACe and the commercial arm of the department, New Space India Limited.

A consolidated space policy has been long anticipated to clarify roles and ways of participation of the government space agency, start-ups, and industries. Although the Indian National Space Promotion and Authorisation Centre set up in 2020 provided a single window for all approvals and resource sharing, these came on case to case basis.

The policy will offer clarity on the role of each of these other components that have been set up to give a boost to the space activities and to have a larger participation between the research academia, start-ups, and industry.

The policy is still short of a Bill that can provide legal framework for commercial use of space.

Over 80K hectares of forests diverted for infra projects in 5 years



A reply in Rajya Sabha clarified that the government during the last five years diverted around 88,903 hectares, an area double the size of the Mumbai suburban district.

Out of the total 88,903 hectares, the most, 19,424 hectares, of forest land was diverted for road construction followed by 18,847 hectares for mining

While 13,344 hectares were diverted for irrigation projects, 9,469 hectares for transmission lines and 7,630 hectares for defence projects. 4,769 hectares of forest land was also acquired for railway work.

Forest land was diverted by the government for 25 kinds of projects including thermal power plants, solar power works, drinking water facilities and the above-mentioned projects.

The term ‘forest cover’ refers to all lands, more than one hectare in area with a tree canopy density of more than 10 per cent, irrespective of ownership and legal status

Climate goals: Emerging nations need \$520bn debt write-offs



Up to \$520 billion in debt needs to be written off to help developing nations at greatest risk of default return to a sounder fiscal footing and meet climate and development goals, according to a Boston University report.

“Without ambitious debt relief, many of the poorest countries don’t have a chance,” said the report.

The Covid-19 pandemic, followed by food and fuel shocks in the wake of Russia’s invasion of Ukraine in 2022, put enormous strain on public finances and led to soaring borrowing costs.

At the same time, emerging market sovereign debt increased by 178% since the global financial crisis, rising to \$3.9 trillion by 2021, the report found, and the structure of lenders became increasingly complex.

How to keep at-risk countries from defaulting will be high on the agenda at next week’s World Bank Group and International Monetary Fund meetings.

The researchers found that some \$812 billion in debt across all creditor classes should be in scope for restructuring. To achieve the best outcome, researchers proposed to include instruments that had alleviated previous emerging market debt crises.

This included a guarantee facility that would provide enhancements — or forms of guarantees — for newly issued Brady bonds focused on green and inclusive recovery which private and commercial creditors can swap with a significant haircut against old debt.

The research found a correlation between debt distress and climate vulnerability; a string of debt-distressed nations, including Pakistan, Ethiopia and Malawi, have recently battled concurrent extreme weather events that intensified pressure on public finances.

The report warned that as financial markets increasingly factor climate-related risks into their assessments, it will become more expensive for those nations to borrow money — putting essential projects to cut emissions and bolster climate resilience out of reach.

El Nino chances rise, India sets up contingency plans



The India Meteorological Department (IMD) has specified that there is a high likelihood of an El Niño occurring during this monsoon season, with a probability of almost 70%, with raised concerns about potential impacts on agriculture, consumption, and the economy of India.

The weather pattern caused by the warming of the eastern equatorial Pacific Ocean, known for disrupting the monsoon and causing climate instability worldwide, often results in drought conditions in India.

The fifth-largest economy in the world depends on the monsoon. The rain-bearing system is essential because only about half of the net-sown acreage in the nation has access to irrigation. 91 natural reservoirs that supply drinking water, industry, and electricity generation are also replenished.

From 2001 to 2020, India experienced seven El Nino years, with four of them leading to droughts in 2003, 2005, 2009-10, and 2015-16. These years also witnessed a decline in Kharif or summer-sown crop production by 16%, 8%, 10%, and 3% respectively, which contributed to inflationary pressures. Kharif harvests constitute a significant portion of India's annual food supply, accounting for nearly half of it.

The government has already taken additional measures to safeguard farmers, including the establishment of a system that provides tailored advisory services and forecasts for each of India's numerous districts, taking into account various rainfall scenarios.