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FTA TALKS WITH BIMSTEC NEEDS REVIVAL

Context

- The business summit of the **Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC)** was organized by the **Confederation of Indian Industries (CII)** and the Ministry of External Affairs.

Background

- BIMSTEC has been negotiating a proposed **Free Trade Agreement (FTA)** since **2004**, with 22 rounds of talks held so far including the last round that was held in 2018.
- The Union Minister of Commerce & Industry that BIMSTEC members should re-examine the priorities of member nations so that the delayed Free Trade Agreement can be finalized.
- In 2004, Bimstec concluded the **Framework Agreement on the Bimstec Free Trade Area**.
 - The Framework Agreement encouraged the establishment of effective trade and investment facilitation measures, including simplification of customs procedures and development of mutual recognition arrangements

What is BIMSTEC?

- BIMSTEC is a regional organization that was **established in 1997** with the signing of the **Bangkok Declaration**.
- Permanent Secretariat:** Dhaka, Bangladesh
- Members:** Bangladesh, Bhutan, Sri Lanka, Nepal, Thailand, Myanmar and India.
- Significance:** The BIMSTEC countries are home to **22 percent** of the total world population and have a combined gross domestic product (GDP) of about **\$3.6 trillion**.

India's trade with BIMSTEC

- India's total trade** with BIMSTEC countries amounted to **\$44.32 billion** in **2023-24**.
- Thailand** was India's largest trading partner within the bloc, with exports worth **\$5.04 billion** and imports at **\$9.91 billion**, resulting in a trade gap of **\$4.87 billion**.
- Bangladesh** followed, with exports of **\$11.06 billion** and imports of **\$1.84 billion**, creating a trade balance of **\$9.22 billion** in India's favor.

What Is a Free Trade Agreement (FTA)?

- A free trade agreement is a pact between two or more nations to reduce barriers to imports and

exports among them.

- Under a free trade policy, goods and services can be bought and sold across international borders with little or no government tariffs, quotas, subsidies, or prohibitions to inhibit their exchange.
- India has signed 13 Regional Trade Agreements (RTAs)/Free Trade Agreements (FTAs)** with various countries/regions namely, **Japan, South Korea**, countries of ASEAN region and countries of **South Asian Association for Regional Cooperation (SAARC), Mauritius, United Arab Emirates and Australia**.

Benefits of BIMSTEC free trade agreement

- Increased Trade Flows:** An FTA would reduce tariffs, non-tariff barriers, and other restrictions on trade, thereby increasing the volume of goods and services exchanged among BIMSTEC countries.
- Economic Integration:** The FTA could lead to deeper economic integration, fostering closer economic ties and enhancing regional stability.
- Market Access:** Member states would gain access to each other's markets, which could help smaller countries like Bhutan and Nepal integrate more effectively into the global economy.
- Attraction of Foreign Direct Investment (FDI):** A more integrated market with reduced trade barriers would be more attractive to foreign investors, potentially increasing FDI flows into the region.

Way Ahead

- The business community of the countries and the governments will have to work together to find new pathways, new ways of engaging, and alternative solutions that are more practical to build up the momentum towards an FTA
- Payments in local currencies within this region along with better integration of custom borders, computerisation of border controls, and faster clearance of documents for imports and exports can help to improve the situation.

Source: IE

THE WAQF (AMENDMENT) BILL, 2024

Context

- The Waqf (Amendment) Bill, 2024** is listed for introduction by Minority Affairs Minister Kiren Rijju in Lok Sabha.

Major Highlights of the Bill

- The bill is introduced to amend the **Waqf Act, 1995**.
- The Waqf Act provides for the **renaming of the Waqf Act, 1995**, as the **Unified Waqf Management, Empowerment, Efficiency and Development Act, 1995**.
- **Definition:** It seeks to **clearly define “waqf”** as waqf by any person **practising Islam for at least five years** and having ownership of such property and ensure that the creation of **Waqf-alal-aulad** does not lead to the denial of inheritance rights to women.
- **Omission of Provisions:** It also seeks to omit the provisions relating to the “waqf by user”.
 - ♦ It also seeks to omit section 40 relating to the powers of the Board to decide if a property is waqf property
- **Administrative Changes:** It provide the functions of the Survey Commissioner to the **Collector** or any other officer not below the **rank of Deputy Collector** duly nominated by the Collector for the **survey of waqf properties**,
 - ♦ provide for a **broad-based composition of the Central Waqf Council and the State Waqf Boards** and ensure **representation of Muslim women and non-Muslims**.
 - ♦ **streamlining the manner of registration of waqfs** through a central portal and database and providing for a detailed procedure for mutation as per revenue laws.
- The bill seeks to provide for the establishment of a **separate Board of Auqaf for Boharas and Aghakhani** for the representation of Shia, Sunni, Bohra, Agakhani and other backward classes among Muslim communities.

What is Waqf?

- The very literal meaning of **Waqf is detention or confinement and prohibition**.
- As per Islam, it is the property that is now available **only for religious or charitable purposes**, and any other use or sale of the property is prohibited.
- As per Sharia law, once Waqf is established, and the property is dedicated to Waqf, it remains as **Waqf property forever**.

Central Waqf Council

- It is a **statutory body** under the **administrative control of the Ministry of Minority Affairs** that was set up in **1964** as per the provision given in the **Waqf Act, 1954** as Advisory Body to the Central Government on matters concerning the working of the **Waqf Boards and the due administration of Auqaf**.

- However, the role of the Council was expanded significantly under the **provisions of the Waqf (Amendment) Act, 2013**.
- The Council has been empowered to **advise the Central Government, State Governments and State Waqf Boards**.
- The Council consists of the **Chairperson**, who is the Union Minister in charge of Waqf and such other members, not exceeding 20 in number, as may be appointed by the Government of India.
- As per **Section 40** of the **Waqf Act 1995** (as amended in 2013) the State Waqf Board is empowered to decide any question which arises as to whether a particular property is a Waqf property or not or whether a Waqf is a Sunni Waqf or a Shia Waqf.

Source: IE

NARCL AIMS TO ACQUIRE ₹2 TRILLION STRESSED ASSETS BY FY26

Context

- National Asset Reconstruction Company Ltd (NARCL), aims to take over 2 trillion worth of banks' stressed or non-performing assets (NPAs) by FY26 after having achieved the 1-trillion mark in FY24.

What are Non-Performing Assets (NPAs)

- Non-Performing Assets (NPAs) are loans or advances issued by banks or financial institutions that no longer bring in money for the lender since the borrower has failed to make payments on the principal and interest of the loan for at least 90 days.

Types of Non Performing Assets (NPA)

- **Sub-Standard Assets:** An asset is classified as a sub-standard asset if it remains as an NPA for a period less than or equal to 12 months.
- **Doubtful Assets:** An asset is classified as a doubtful asset if it remains as an NPA for more than 12 months.
- **Loss Assets:** An asset is considered a loss asset when it is “uncollectible” or has such little value that its continuance as a bankable asset is not suggested.

Cause of rising Non Performing Assets (NPA) in India

- **Infrastructure Projects:** Many infrastructure projects in India face delays due to land acquisition issues, regulatory hurdles, or other

logistical challenges, leading to cost overruns and an inability to service loans.

- **Over-Leveraging:** Some companies take on excessive debt relative to their capacity to repay, due to overly optimistic projections.
- **Diversion of Funds:** In many cases Funds are diverted from the intended purpose, leading to non-viability of projects.
- **Willful Default:** Some borrowers deliberately avoid repaying loans despite having the means to do so by using legal loopholes or declaring insolvency to avoid repayment.
- **Cyclical Nature of Industries:** Industries dependent on commodities (like steel, oil, etc.) face NPAs when global prices crash.
- **Poor Monitoring and Follow-Up:** After disbursement, inadequate monitoring of the borrower's financial health or use of funds lead to the creation of NPAs.

What are Bad banks?

- Bad banks are **Asset Reconstruction Companies** that buy bad loans from commercial banks, manage them, sell them in the market and recover the money to liquidate the transferred assets.
- Unlike commercial banks, bad banks **do not undertake deposits, lending** or other usual banking operations.

National Asset Reconstruction Company Ltd (NARCL)

- NARCL, a government entity, was incorporated in **2021** with majority stake held by Public Sector Banks and balance by Private banks with **Canara Bank** being the sponsor bank.
- It is registered with the Reserve Bank of India as an **Asset Reconstruction Company** under **Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002**.

Source: LM

GROUND-LEVEL OZONE POLLUTION

Context

- **Delhi-NCR has topped the list of 10 cities** for most days **crossing ground-level ozone pollution levels**.

About

- The analysis is based on **granular, real-time data (15-minute averages) from the Central Pollution Control Board**.

- The report analysed **metropolitan areas of Bengaluru, Chennai, Kolkata, Mumbai and Pune**.

Major Findings

- All **10 areas** studied witnessed **exceedances of the national ozone standard**, with Delhi being the most affected.
- **Ozone levels were elevated even at night**, with Mumbai recording the most instances of night-time exceedances.
- The **duration of ozone exposure is concerning**, lasting an average of **12-15 hours** across most cities, the researchers found.
- **Summer is the peak season for ozone**, the problem persists year-round in many areas, particularly in sunnier southern cities.
- Ozone accumulates not only in metropolitan areas but also travels long distances, creating a **regional pollutant** that demands both local and regional action.

Ground-Level Ozone (O₃) Pollution

- There are two kinds of ozone:
 - ♦ **High-altitude ozone or the “good ozone”** that is high up in the atmosphere and forms a protective barrier around the Earth from the Sun's harmful ultraviolet rays.
 - ♦ **Ground-level ozone or the “bad” ozone** that forms closer to the Earth in the air we breathe. This ozone is not usually emitted directly, but rather forms from chemical reactions between oxides of nitrogen (NO_x) and volatile organic compounds (VOCs) in sunlight. The term “ozone” is not to be confused with “smog,” another type of pollution that consists of ground-level ozone and other gaseous and particulate pollution.

Impact of Ozone

- **Impact on human health:** Breathing ground-level ozone can cause chest pain, coughing, throat irritation, and congestion. It can worsen **bronchitis, emphysema, and asthma**. Ozone also can reduce lung function and inflame the lining of the lungs.
- **Impact on environment:** Ozone damages vegetation and ecosystems by inhibiting the ability of plants to open the microscopic pores on their leaves to breathe.
 - ♦ It **interferes with the photosynthesis process** by reducing the amount of carbon dioxide the plants can process and release as oxygen.

- **Impact on crops:** The increase in ozone levels impacted agriculture globally, with ozone-induced crop losses averaging **4.4 percent–12.4 percent** for staples.
 - ♦ Losses for wheat and soybean were as high as **15 percent-30 percent** in key agricultural areas of India and China.

Air Pollution

- When harmful substances (pollutants) – particles, gases, or matter – are released into the air and reduce its quality, the air is polluted.
- **Common air pollutants include:** Particulate Matter (PM), Nitrogen Dioxide (NO₂), Sulfur Dioxide (SO₂), Ozone (O₃), Carbon Monoxide (CO), Volatile Organic Compounds (VOCs), Lead etc.
- **Source:** These pollutants can originate from natural sources such as volcanic eruptions and wildfires, but human activities such as industrial production, transportation, agriculture, and residential heating are significant contributors to air pollution.

Steps Taken by Government of India to combat Air Pollution

- **National Clean Air Programme (NCAP):** Launched in 2019, NCAP is a comprehensive initiative with the goal of reducing air pollution in identified cities and regions across India.
 - ♦ The program focuses on improving air quality monitoring, implementing stricter emission standards, and promoting public awareness.
- **Bharat Stage VI (BS-VI) Emission Standards:** The government implemented BS-VI emission standards for vehicles nationwide in 2020.
 - ♦ These standards aim to reduce vehicular emissions by mandating the use of cleaner fuel and more advanced emission control technologies.
- **Pradhan Mantri Ujjwala Yojana (PMUY):** The PMUY scheme aims to provide clean cooking fuel to households by promoting the use of liquefied petroleum gas (LPG) as an alternative to traditional biomass-based cooking methods.
- **FAME (Faster Adoption and Manufacturing of Hybrid and Electric Vehicles) Scheme:** The FAME scheme promotes the adoption of electric and hybrid vehicles to reduce air pollution caused by vehicular emissions.
 - ♦ Incentives are provided to both manufacturers and consumers to encourage the use of electric vehicles.
- **Green Initiatives for Sustainable Habitat (GRIHA):** GRIHA is an initiative to promote

sustainable and environmentally friendly practices in the construction and operation of buildings.

- ♦ It encourages the use of energy-efficient technologies and materials to reduce pollution.
- **Waste Management Programs:** Proper waste management is crucial to prevent the burning of waste, which contributes to air pollution.
 - ♦ Various waste management initiatives, including the Swachh Bharat Abhiyan, aim to address solid waste issues and promote cleaner disposal methods.
- **Commission for Air Quality Management:** The Commission has been set up for Air Quality Management in the National Capital Region and Adjoining Areas for better coordination, research, identification, and resolution of problems surrounding the air quality index.

Way Ahead

- Insufficient monitoring, limited data, and ineffective trend analysis methods have hampered understanding of this growing public health risk.
- The complex chemistry of ground-level ozone makes it a difficult pollutant to track and mitigate.
- Stringent regulations are needed to curb nitrogen oxide emissions from vehicles, industries and other sources.
- There is a need for a multi-pronged approach to air pollution control in India.

Source: DTE

NEWS IN SHORT

RABINDRANATH TAGORE

In News

- August 7, 2024 marks the death anniversary of **Nobel laureate Rabindranath Tagore**.

About Rabindranath Tagore

- Born in Calcutta in 1861, he was a poet, philosopher, musician, playwright, and painter.
- He is popularly known as **'Gurudev'**. He was influenced by the classical poetry of Kalidasa and started writing his own classical poems.
- He released his first collection of poems under the pen name **'Bhanusimha'** at 16 years of age.
- He published several books of poetry in the 1880s and completed **Manasi (1890)**, a collection that marks the maturing of his genius.

- His poetry collection **Gitanjali (Song Offerings)** earned him the **Nobel Prize in Literature in 1913**, making him the first non-European to receive this prestigious award.
- He wrote the **National Anthems of India and Bangladesh**.
- He wrote the song **Banglar Mati Banglar Jol** (Soil of Bengal, Water of Bengal) to unite the Bengali population after the Bengal partition in 1905.
- He also wrote the famed **'Amar Sonar Bangla'** which helped ignite a feeling of nationalism amongst people.
- Tagore founded **Visva-Bharati University in Santiniketan, West Bengal**, in 1921.

Role in the freedom struggle

- He started the **Rakhi Utsav** where people from Hindu and Muslim communities tied colourful threads on each other's wrists.
- He **denounced British imperialism**, yet he did not fully support or agree with Gandhi in the Non-cooperation Movement.
 - ♦ He viewed British rule as a symptom of the overall "sickness" of the social "disease" of the public.
- He **renounced the knighthood** that had been given to him by Lord Hardinge in 1915 in protest of the violent Amritsar massacre in which the British killed unarmed Indian citizens.

Source: PIB

FLYING RIVERS

Context

- The warming of the Indian Ocean is giving rise to **flying or atmospheric rivers** which are causing devastating floods in India

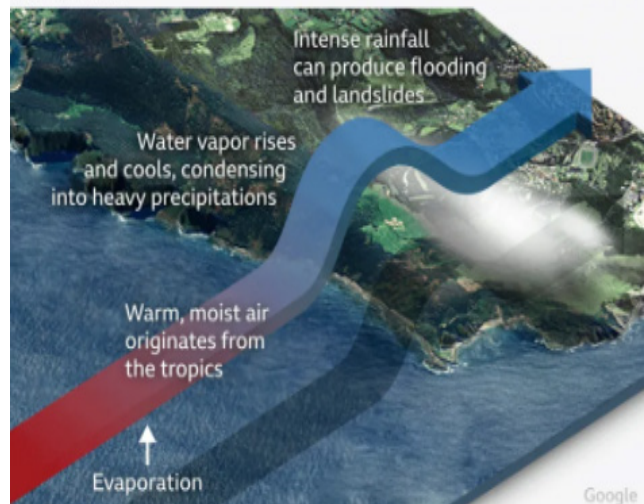
About

- Flying Rivers are the storms that travel as **huge, invisible ribbons of water vapor** and dump heavy rains.
- An average atmospheric river is about **2,000 km long, 500 km wide** and nearly **3 km deep**.
- These "rivers in the sky" carry some **90% of the total water vapor** that moves across the Earth's mid-latitudes.
- The water vapor forms a band or a column in the lower part of the atmosphere which moves from the tropics to the cooler latitudes and comes down as rain or snow, devastating enough to cause floods or deadly avalanches.

- As the earth warms up faster, scientists say these atmospheric rivers have become longer, wider and more intense, putting hundreds of millions of people worldwide at risk from flooding.

What are atmospheric rivers?

Long columns of water vapour travel thousands of miles and dump heavy rains



Source: BBC

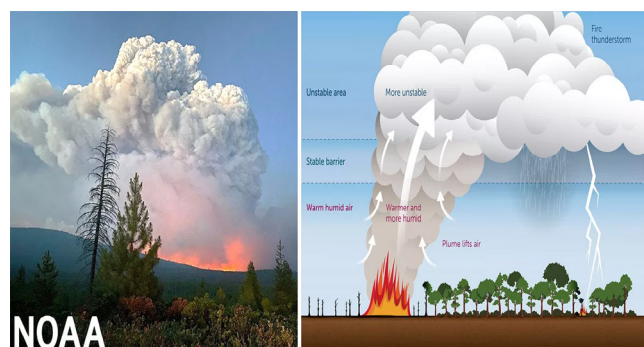
PYROCUMULONIMBUS CLOUDS

In News

- Wildfires in the U.S. and Canada have become so intense that they are generating 'pyrocumulonimbus' clouds, which can produce thunderstorms and ignite additional fires.

Pyrocumulonimbus Clouds

- They are formed from extremely hot wildfires or volcanic eruptions.
 - ♦ Rising global temperatures may lead to more intense and frequent wildfires, which could increase the occurrence of pyrocumulonimbus clouds.
- **Process:** Intense heat from the fire warms surrounding air, which then rises, expands, and cools. Water vapour condenses on ash to form a pyrocumulonimbus cloud.



- ◆ With enough water vapor and intense upward movement, these clouds can develop into pyrocumulonimbus clouds, reaching up to 50,000 feet and creating their own thunderstorms.
- **Impact:** They can produce lightning, they do not generate much rain.
 - ◆ They can spark new wildfires far from the main blaze and trigger strong winds that spread fires quickly.
- **Data:** Before 2023, about 102 pyrocumulonimbus clouds were recorded globally per year, with 50 in Canada.
 - ◆ In 2023, 140 pyrocumulonimbus clouds were recorded in Canada alone.

Source:IE

QCI SURAJYA RECOGNITION & RANKING FRAMEWORK

Context

- **Quality Council of India** has introduced **QCI Surajya Recognition & Ranking Framework** to Drive Excellence in Key Sectors.

About

- **This framework is categorized under four pillars:** Shiksha (Education), Swasthya (Health), Samridhhi (Prosperity), and Sushasan (Governance).
- The Surajya Recognition acknowledges the outstanding performance and commitment to **quality by states and organisations in these vital areas.**
- **In the Shiksha Rankings,** Uttar Pradesh leads with the highest number of accreditations, assessments, and ratings. Delhi, as a union territory, also ranks prominently.
- **In the Swasthya category,** Chhattisgarh, Karnataka, Kerala, Rajasthan, Mizoram and Manipur stand out with complete certification in the Ayushman Arogya Yojana (NABH).
- **In the Samridhhi category,** Gujarat, Karnataka, and Rajasthan lead with the highest number.
- **The Quality Council of India (QCI):** It is a key institution aimed at promoting and ensuring quality across various sectors in India.
 - ◆ Established in 1997, it operates as a non-profit organization under the aegis of the Government of India.

Source: PIB

GUIDELINES FOR ORGAN TRANSPORT ACROSS THE COUNTRY

Context

- The Union Ministry of Health & Family Welfare has **issued a set of guidelines for the transportation of live human organs.**

About

- The transport protocols aim to **ensure the expeditious movement of life-saving organs** from the point of harvest to their destination through effective use of available infrastructure.
- **The Transplantation of Human Organs and Tissues Act, 1994,** allows harvesting of organs from living donors or brain-dead patients with the consent of family members.

Guidelines

- The instructions made it clear that human organs for transplant would be transported **only within the territory of India** and no organ shall be transported outside the country.
- While transporting the organs by air (commercial/non-commercial aircraft/helicopter/air ambulance etc., except drones), the box containing the organ **should be screened** without opening it but passengers carrying it shall not be exempted from pre-embarkation security checks.
- It would be the responsibility of the airport officials **to define a green path** (free from obstruction) and a trolley for the organ box from the ambulance to the aircraft at the point of origin and from the aircraft to an ambulance at the destination.
- The flight captain may request Air Traffic Control to accord **priority take-off and landing** for the aircraft and also make an in-flight announcement about the carriage of a live human organ onboard.
- When organs are transported by road, **a green corridor** may be provided on the request of the concerned authorities/agencies.
- **A nodal officer** from the police department may be appointed to handle issues related to the **creation of green corridors in each State/city.**

Legal Framework

- The primary legislation governing organ donation in India is the Transplantation of Human Organs and Tissues Act (THOA), 1994.
- This act regulates the removal, storage, and transplantation of human organs and tissues for therapeutic purposes.
- It also aims to prevent commercial dealings in human organs.

Government Initiatives

- **National Organ and Tissue Transplant Organisation (NOTTO):** This is a national-level organization under the Ministry of Health and Family Welfare responsible for coordinating organ donation and transplantation activities in the country.
- **State Organ and Tissue Transplant Organizations (SOTTOs):** These organizations work at the state level to promote organ donation and facilitate transplantation.
- **Online Organ Donation Registry:** NOTTO maintains an online registry where individuals can pledge to donate their organs after death.

Source: TH

DECLARATION OF NATIONAL DISASTER

Context

- The Kerala government has requested the Centre to declare the landslide in the Wayanad district as a national disaster.

Provisions to Classify a National Calamity

- There is **no provision, executive or legal, to declare a natural calamity as a national calamity.**
 - ♦ The existing guidelines of the **State Disaster Response Fund (SDRF)/ National Disaster Response Fund (NDRF)**, do not contemplate declaring a disaster as a 'National Calamity.'
- The **10th Finance Commission (1995-2000)** examined a proposal that a disaster is termed "**a national calamity of rarest severity**" if it affects one-third of the population of a state.
- The panel did not define a "**calamity of rare severity**" but stated that a calamity of rare severity would necessarily have to be adjudged on a case-to-case basis taking into account:
 - ♦ the intensity and magnitude of the calamity
 - ♦ level of assistance needed
 - ♦ the capacity of the state to tackle the problem
 - ♦ the alternatives and flexibility were available within the plans to provide succour and relief, etc.

Implications of Declaration

- When a calamity is declared to be of "**rare severity**"/"**severe nature**", support to the **state government is provided at the national level.**

- The Centre also considers additional **assistance from the NDRF.**
- A **Calamity Relief Fund (CRF) is set up**, with the corpus shared 3:1 between Centre and state.
 - ♦ When resources in the CRF are inadequate, additional assistance is considered from the **National Calamity Contingency Fund (NCCF), funded 100% by the Centre.**
- Relief in repayment of loans or for grant of fresh loans to the persons affected on concessional terms, too, are considered once a calamity is declared "**severe**".

Source: TH

SEAHORSES

In News

- The Directorate of Revenue Intelligence (DRI) busted an international smuggling racket engaged in the illegal trade of dried seahorses at the Kempegowda International Airport in Bengaluru.

About Seahorses

- Seahorses are part of the **pipefish** family.
- They have **chromatophores** in their skin cells that allow them to change colour and blend into their surroundings, making them hard to spot.
- **Unique Reproduction:** Male seahorses and sea dragons are the ones that get pregnant.
 - ♦ After an elaborate courtship, the female deposits eggs into the male's brood pouch for fertilization.
 - ♦ The male gives birth to a few dozen to up to 1,000 baby seahorses, which must survive on their own.
 - Only about 0.5% survive to adulthood.
- **Ecological role:** Seahorses have a strong, long-term relationship with their habitats.
 - ♦ They feed on bottom-dwelling organisms and small shrimp.
 - ♦ They are preyed upon by invertebrates, fish, sea turtles, seabirds, and marine mammals.
- **Threats :** Many of the 47 known seahorse species are in decline, partly due to habitat loss, pollution, fisheries, and traditional medicine.
 - ♦ They have also been affected by capture for the aquarium trade, although captive-bred seahorses are proving to be more resilient in tanks than wild ones.

CONSERVATION STATUS:

Species	Wildlife (Protection) Act, 1972	Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES)	International Union for Conservation of Nature (IUCN) Red List
Spotted Seahorse	Schedule I	Appendix II	Vulnerable
Longnose Seahorse	Schedule I	Appendix II	Vulnerable
Hedgehog Seahorse	Schedule I	Appendix II	Vulnerable
Great Seahorse	Schedule I	Appendix II	Vulnerable
Thorny Seahorse	Schedule I	Appendix II	Vulnerable
Japanese Seahorse	Schedule I	Appendix II	Vulnerable
Giraffe Seahorse	Schedule I	Appendix II	Data Deficient

Image Courtesy : WWF

GURU GHASIDAS-TAMOR PINGLA TIGER RESERVE

Context

- The Chhattisgarh Government decided to declare a new tiger reserve covering areas of Guru Ghasidas National Park and Tamor Pingla Wildlife Sanctuary.

Guru Ghasidas-Tamor Pingla tiger reserve

- This will be the **fourth tiger reserve** in the state after **Indravati tiger reserve**, **Udanti-Sitanadi tiger reserve** and **Achanakmar tiger reserve**.
- Also it will be the **country's third largest tiger reserve**.
 - Nagarjunasagar Srisailem tiger reserve** in **Andhra Pradesh** is India's largest tiger reserve, followed by **Manas tiger reserve** in **Assam**.
- The forests of Guru Ghasidas-Tamor Pingla, located in the northern part of the state, act as a corridor between the **Bandhavgarh tiger reserves (Madhya Pradesh)** and **Palamu tiger reserves (Jharkhand)**.

Source: TH

