

DAILY CURRENT AFFAIRS (DCA)

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GUIDELINES TO CURB ILLEGAL DEMOLITIONS BY SUPREME COURT OF INDIA

Context

- Recently, the Supreme Court of India laid down comprehensive **guidelines to curb demolition of people's homes and private properties** by the government *'only on the ground that they are accused of a crime'*.

Background

- The practice of demolishing properties as a punitive measure has been observed in several states, including Uttar Pradesh, Madhya Pradesh, and Rajasthan.
- These demolitions have often been justified on grounds of encroachment or unauthorised construction but have raised serious concerns about legality and human rights violations.

Concerns Regarding Illegal Demolition

The illegal demolition of private property is a serious issue that raises several legal and ethical concerns.

- Violation of Fundamental Rights:** Article 21 of the Constitution guarantees the right to life and personal liberty. The right to shelter is considered a part of this right, and illegal demolition can deprive individuals of their homes and basic necessities.
- Violation of Procedural Fairness and Natural Justice:** This principle requires fair treatment and unbiased decision-making. Illegal demolitions can violate this principle by not providing affected individuals with a fair hearing.
- Erosion of Rule of Law:** Illegal demolitions undermine the rule of law and can lead to a culture of impunity.
- Governance Concerns:** Such actions can damage the government's credibility and erode public trust.
- Displacement and Hardship:** Illegal demolitions can lead to displacement, loss of livelihood, and significant financial hardship for affected individuals and families.
- Social Unrest:** Such actions can spark protests and social unrest, further destabilizing the situation.

Key Guidelines Issued by the Supreme Court

- 15-Day Notice:** A mandatory 15-day notice must be given before demolition to allow for legal challenge.

- Due Process:** Demolitions must follow due process, with clear reasons provided by authorities.
- Legal Backing:** Demolitions need proper authorization, including court orders where necessary.
- Right to Shelter:** Demolitions should not proceed solely based on accusations; the right to shelter under Article 21 is emphasized.
- Right to Challenge:** Property owners and tenants can challenge demolition orders during the notice period.
- Accountability:** Officials conducting illegal demolitions may face disciplinary actions, contempt charges, and be liable for compensation.
- Personal Hearing:** Affected parties are entitled to a personal hearing before finalizing demolition orders.
- Videography Requirement:** Demolitions must be recorded for transparency.
- Contempt & Restitution:** Violations of guidelines may lead to contempt proceedings and restitution costs for officials.
- Exemptions:** Protections don't apply to unauthorized structures in public spaces or court-ordered demolitions.

Conclusion

- The Supreme Court's guidelines mark a significant step towards ensuring justice and fairness in the process of demolitions.
- By mandating a notice period, personal hearings, and videography, the court aims to protect the rights of individuals and prevent arbitrary actions by the authorities.
- These guidelines also highlight the importance of following due process and respecting the rule of law, setting a precedent for state laws to align with these principles.

Source: IE

GUIDELINES FOR PREVENTION OF MISLEADING ADVERTISEMENT IN COACHING SECTOR, 2024

Syllabus: GS2/ Education

Context

- The **Central Consumer Protection Authority (CCPA)** has issued comprehensive guidelines to address the issue of misleading advertisements in the coaching sector.

About

- These guidelines are drafted in the wake of growing concerns about **false/misleading claims, exaggerated success rates, and unfair contracts** that coaching institutes often impose on students.
- Such practices have been found to **mislead students**, influencing their decisions by concealing important information, giving false guarantees etc.

Important definition in the Guidelines

- **Coaching** includes academic support, imparting education, guidance, instructions, study programme or tuition or any other activity of similar nature but does not include counseling, sports, dance, theater and other creative activities;
- **Coaching Center** includes a center, established, run, or administered by any person(s) for providing coaching to more than fifty students;
- **Endorser** shall have the same meaning as provided under **clause 2(f)** of the Guidelines for Prevention of Misleading Advertisements and Endorsements for Misleading Advertisements, 2022.

Key Highlights of the Guidelines

- **Regulation of Advertisements:** The guidelines explicitly prohibit coaching institutes from making false claims related to;
 - ♦ The courses offered, their duration, faculty qualifications, fees, and refund policies.
 - ♦ Selection rates, success stories, exam rankings, and job security promises.
 - ♦ Assured admissions, high exam scores, guaranteed selections or promotions.
- **Truthful Representation:** Misleading representations about the quality or standard of their services are strictly prohibited. Coaching institutes must accurately represent their infrastructure, resources, and facilities.
- **Convergence with National Consumer Helpline:** Every coaching center will be required to partner with the National Consumer Helpline, making it easier for students to raise concerns or complaints regarding misleading advertisements and unfair trade practices.
- **Fair Contracts:** Coaching institutes will no longer be allowed to use successful candidate's photographs, names, or testimonials without post-selection consent.
- **No Creation of False Urgency:** The guidelines aim to address common practices in coaching that create false urgency or scarcity such as suggesting limited seats or overstating demand.

- **Enforcement and Penalties:** Any violation of these guidelines will be treated as a contravention of the **Consumer Protection Act, 2019**.
 - ♦ The Central Authority has the power to take stringent actions against offenders, including imposing penalties.

Consumer Protection Act, 2019

- This Act replaced **The Consumer Protection Act, 1986**, and seeks to widen its scope in addressing consumer concerns.
- The new **Act recognises offenses such as providing false information** regarding the quality or quantity of a good or service, and misleading advertisements.
- The **Act came into force in July 2020** and it will empower consumers and help them in protecting their rights through its various notified rules and provisions.

Central Consumer Protection Authority

- **Section 10** of the Consumer Protection Act, 2019 establishes the **Central Consumer Protection Authority** which seeks to promote, protect and enforce the rights of consumers as a class.
- **Powers & Functions of CCPA:** It is empowered to:
 - ♦ conduct investigations into violation of consumer rights and institute complaints / prosecution
 - ♦ order recall of unsafe goods and services
 - ♦ order discontinuation of unfair trade practices and misleading advertisements
 - ♦ impose penalties on manufacturers/endorsers/publishers of misleading advertisements.

Source: PIB**RBI RELEASES LIST OF DOMESTIC SYSTEMICALLY IMPORTANT BANKS (D-SIBS)****In News**

- RBI has retained State Bank of India (SBI), HDFC Bank, and ICICI Bank as Domestic Systemically Important Banks (D-SIBs) for 2024 under the same bucket structure as in 2023.
 - ♦ SBI and ICICI were classified as **D-SIBs in 2015 and 2016**, respectively, while **HDFC joined in 2017**.

About Domestic Systemically Important Banks (D-SIBs)

- The Reserve Bank of India (RBI) designates D-SIB status to banks that are considered “**Too Big to Fail**” due to their size, complexity, and interconnectedness within the financial system.
- The D-SIB classification is updated annually based on the framework set by RBI in 2014.
- The Reserve Bank of India (RBI) has categorized banks into **five buckets based on their risk profiles and capital requirements**. This categorization is primarily based on their **Additional Common Equity Tier 1 (CET1) ratio to Risk Weighted Assets (RWAs)**.
 - ♦ Banks in **Bucket 1 must maintain the lowest Common Equity Tier 1 (CET1) capital surcharge**, while those in **Bucket 5 have to maintain the highest CET1 buffer**.
 - ♦ RBI evaluates banks over **2% of GDP in size** to determine systemic importance. Banks above a threshold are classified as D-SIBs and assigned a bucket, determining their CET1 requirements.
- **Foreign Banks Operating in India:** The Financial Stability Board, with other global regulators, identifies Global Systemically Important Banks (G-SIBs) annually.
 - ♦ Foreign banks designated as (G-SIBs) must maintain CET1 capital in India proportional to their Risk Weighted Assets (RWAs) in the country.

- **Common Equity Tier 1 (CET1):** It is a critical component of a bank’s capital and a key measure of its financial strength. CET1 capital includes the bank’s common shares, retained earnings, and other comprehensive income, excluding items like intangible assets and deferred tax assets that could reduce its ability to absorb losses.
- **Risk Weighted Assets (RWAs):** It is used to determine the minimum amount of capital a bank needs to hold to cover potential losses, ensuring the bank remains stable in times of financial stress.
 - ♦ Assets are assigned different risk weights (e.g., 0% for cash, higher percentages for loans) based on their likelihood of default. Riskier assets like loans or derivatives have higher weights, requiring more capital.

Benefits of the D-SIB Classification

- **Enhanced Stability:** Large banks with complex operations are essential for providing continuous financial services.

- ♦ By requiring higher capital reserves, the RBI ensures that D-SIBs are better equipped to handle economic downturns, protecting depositors and maintaining confidence in the banking system.
- **Systemic Safeguards:** The classification encourages sound risk management practices among major banks, lowering the risk of disruptive bank failures.
- **Preparedness for Future Shocks:** The RBI’s D-SIB framework allows proactive adjustments to banks’ capital requirements, enabling the financial system to respond more effectively to future challenges.

Challenges

- **Moral Hazard:** The “Too Big to Fail” perception can create expectations of government support for D-SIBs in times of crisis, which may inadvertently encourage risk-taking and reduce market discipline.
- **Competitive Distortions:** Smaller banks, which are not classified as D-SIBs, may find it difficult to compete against these large institutions that benefit from investor confidence and market advantages tied to their perceived stability.
- **Increased Costs:** Higher capital requirements may lead to increased operational costs for D-SIBs, potentially affecting their profitability and competitive positioning in the banking industry.

Conclusion and Way Forward

- The D-SIB classification remains a vital tool for safeguarding India’s financial stability, ensuring that essential banking services remain available even during economic challenges. As India’s economy grows and its financial landscape evolves, the RBI’s D-SIB framework may continue to expand, potentially adding more institutions to the list.
- With proactive regulation and risk management, D-SIBs will likely continue to play a pivotal role in supporting India’s economic growth and resilience.

Source: TH

BITCOIN HITS ALL-TIME HIGH AFTER TRUMP WIN

Context

- Bitcoin, the world’s largest cryptocurrency, has soared to an all-time high after Donald Trump’s historic win in the US presidential elections.

What is Cryptocurrency?

- Cryptocurrency is a type of **digital or virtual currency** that uses cryptography for security, making it difficult to counterfeit or double-spend.
- It operates on decentralized networks based on **blockchain technology**—a **distributed ledger** enforced by a network of computers.
- Cryptocurrencies are typically **not controlled by any central authority**, which makes them theoretically immune to government interference or manipulation.

Key Features of Cryptocurrency

- **Decentralization:** Most cryptocurrencies operate on decentralized blockchain networks, ensuring that no single entity has control over the entire network.
- **Security:** The use of blockchain technology also adds a layer of protection through consensus mechanisms like Proof of Work (PoW) or Proof of Stake (PoS).
- **Transparency and Anonymity:** Blockchain technology allows for transparent record-keeping of transactions that are visible to all participants on the network.
 - ◆ Despite this, cryptocurrencies often offer a degree of user anonymity.
- **Global Accessibility:** Cryptocurrencies can be transferred across borders quickly and efficiently without the need for currency conversion or significant fees.
- **Ownership:** Cryptocurrency holders have full ownership of their digital assets, which are stored in digital wallets secured by private keys.

Blockchain technology

- Blockchain technology is a **decentralized, distributed ledger system** that records transactions across many computers in a way that ensures security and transparency.
- Blockchain networks rely on **consensus algorithms to validate transactions** and maintain network integrity.
 - ◆ These mechanisms ensure that **only legitimate transactions are added** to the chain.

Challenges with Cryptocurrency

- **Regulatory Uncertainty:** The lack of clear, consistent regulation stifles innovation, leads to fragmented markets, and leaves investors vulnerable.

- **Market Volatility:** Cryptocurrencies are known for their price swings, which can result in substantial financial loss.
- **Lack of Consumer Protection:** Most cryptocurrency transactions lack consumer protections. This absence led to fraud, scams, and loss of funds with limited recourse for victims.
- **Environmental Impact:** The energy-intensive nature of **proof-of-work mining**, especially in Bitcoin, raises concerns about its sustainability and environmental footprint.

India's Cryptocurrency Landscape

- **Taxation Policies:** The Indian government imposed a **30% tax** on income from transfers of virtual digital assets in **2022**, along with a **1% tax deducted at source (TDS)** on each transaction.
 - ◆ These stringent measures have dampened domestic enthusiasm for cryptocurrency trading.
- **Regulatory Uncertainty:** In **2018**, the **Central Board of Direct Taxes** proposed a ban on cryptocurrencies, and the Reserve Bank of India (RBI) restricted banks from facilitating cryptocurrency transactions labeling it as a **“macro-economic risk.”**
 - ◆ This decision was overturned by the Supreme Court in **2020**.

Way Forward

- **Comprehensive Regulation:** Clear, balanced policies that delineate the legal status of cryptocurrencies while addressing security concerns.
- **Investor Education:** Initiatives to inform investors about the risks and benefits of digital assets.
- **Collaborative Frameworks:** International partnerships for coordinated regulation and technical expertise.

Source: IE

CENTENARY OF BOSE-EINSTEIN STATISTICS

In News

- India recently marked the **centenary of Bose-Einstein Statistics**, a groundbreaking contribution by **physicist Satyendra Nath Bose** that reshaped modern physics and quantum mechanics.

About Bose-Einstein Condensate (BEC)

- A BEC is a state of matter where a large number of **bosons occupy the same quantum state**.

- This occurs at extremely low temperatures, near absolute zero.
- BECs exhibit unique properties, such as **superfluidity and superconductivity**.
- They have applications in fields like **quantum computing and precision measurement**.

Significance of Bose-Einstein Statistics

- It revolutionized our understanding of **quantum mechanics and statistical mechanics**.
- It has led to numerous technological advancements, including lasers, transistors, and superconductors.
- It continues to be a fundamental tool in modern physics research.

Key Facts

- Particles that obey the **Bose-Einstein statistics** principle are known as “**Bosons**”.
- Bosons, unlike fermions, do not obey the **Pauli exclusion principle**. This means that multiple bosons can occupy the same quantum state.
- Bose-Einstein statistics is used to describe the **behavior of photons, phonons, and other bosonic particles**.
- It has applications in various fields, including condensed matter physics, quantum optics, and astrophysics.
- **India’s National Quantum Mission (NQM)** is designed to drive advancements in Quantum Computing, Communication, Sensing, and Materials. The mission aligns with India’s vision for self-reliance by 2047.

Source: PIB

NEWS IN SHORT

KUTUMB PRABODHAN

Context

- The Vice President of India emphasized the importance of focusing on ‘**Kutumb Prabodhan**’ in society.

About

- **Kutumb means family** and Prabodhan means to get **enlightened**.
- It means strengthening of families and family values.

- The primary purpose is to instill sanskaras (values) in the younger generation through family bonds.
- The ultimate vision is to create a community / society with common **moral conduct and human values**.

Source: PIB

SVASTIK INITIATIVE

In News

- In the recent conference, jointly organized by CSIR-NIScPR and Gurugram University highlighted the significance of SVASTIK initiative.

About SVASTIK (Scientifically Validated Societal Traditional Knowledge)

- **Launched by:** CSIR-NIScPR (National Institute of Science Communication and Policy Research).
- **Aim:** To bridge the gap between traditional knowledge and modern science, highlighting the scientific underpinnings of various traditional practices.
- **Working:** SVASTIK identifies traditional knowledge practices from various fields, including agriculture, medicine, environment, and more.
 - ◆ Researchers and experts collaborate to scientifically validate these practices through rigorous research and analysis.
 - ◆ The validated knowledge is then communicated to the public through various channels.

Source: PIB

U.S.-INDIA INDIAN OCEAN DIALOGUE

Context

- India and the U.S. are set to hold the inaugural U.S.-India Indian Ocean Dialogue, focused on Indo-Pacific region security.

Background

- In 2015 the India-U.S. issued their **Joint Strategic Vision for the Asia-Pacific and Indian Ocean Region**.
- The dialogue focuses on addressing regional security challenges and promoting stability and prosperity in the Indo-Pacific.
- Both the nations will participate in the **Critical and Emerging Technologies (iCET) Intersessional** to further expand cooperation on technological innovation and production.

Significance of the India-U.S. relationship

- Both India and the U.S. are members of the **Quadrilateral Security Dialogue (Quad)** along with Japan and Australia. This partnership strengthens cooperation in areas like maritime security, counterterrorism, and technology sharing.
- Both nations share a **common vision of a free and open Indo-Pacific**, which is crucial for maintaining regional stability .
- The India-U.S. partnership helps **counterbalance the growing influence of other powers in the region, particularly China**.
- The partnership fosters **collaboration in emerging technologies** like artificial intelligence, quantum computing, and biotechnology.
- Both **nations collaborate on climate change mitigation and adaptation strategies**, sharing expertise and technology to build resilience against natural disasters.

Critical and Emerging Technologies (iCET) Initiative

- It focuses on deepening cooperation between India and the U.S. in emerging technologies like **AI, quantum computing, space exploration, and cybersecurity**.
- It promotes technological innovation and production, ensuring both nations remain at the forefront of **cutting-edge research**.

Source: TH

CONCERNS OVER COMPOUNDED SEMAGLUTIDE

In News

- Novo Nordisk, the maker of popular diabetes and weight-loss drugs **Wegovy and Ozempic**, is pushing for tighter regulations on **compounded versions of these drugs**, citing safety concerns.

About

- **Wegovy and Ozempic** are medications produced by Novo Nordisk, primarily used for managing obesity and type 2 diabetes.
- Both drugs **contain semaglutide** which helps regulate blood sugar, reduce appetite, and promote weight loss.
- Both drugs are in high demand due to their effectiveness in managing weight and diabetes, leading some pharmacies to produce compounded versions to meet shortages.

Source: IE

PRADHAN MANTRI UJJWALA YOJANA (PMUY)

In News

- The government has distributed 10.3 crore LPG connections through PMUY.

About Pradhan Mantri Ujjwala Yojana (PMUY)

- It was launched in 2016 to release deposit free LPG connections in the name of adult women members of poor households across the country.
- It aims to ensure access to clean cooking fuel and protect health by reducing indoor air pollution from traditional fuels.
- **Features** :The scheme provides a completely free LPG connection, including the first refill and a stove.
 - ♦ The scheme also offers a targeted subsidy of 300 per 14.2 kg cylinder for up to 12 refills per year (pro-rated for 5 kg connections) to all PMUY consumers, further easing the financial burden and promoting clean cooking fuel adoption
- **Benefits of LPG**: Reduces indoor pollution, improving respiratory health, especially for women and children.
 - ♦ Alleviates the burden of gathering firewood, freeing up time for women.
 - ♦ Reduces deforestation and environmental degradation by cutting dependency on wood and biomass.
- **Progress**: As of July 1, 2024, 10.33 crore PMUY connections have been released, with LPG coverage improving from 62% in April 2016 to near saturation.
- **Positive Impacts on Rural Life**: Shift from solid fuels reduces respiratory issues.
 - ♦ Saves time and labor for women, allowing greater economic productivity.
 - ♦ Reduces fire hazards, enhancing household safety, especially for women and children.

Source : TH

NATIONAL FINANCIAL REPORTING AUTHORITY (NFRA)

Context

- **The National Financial Reporting Authority (NFRA)** approved 40 audit standards, aligning several with global norms despite objections from the Institute of Chartered Accountants of India.

National Financial Reporting Authority

- It is a statutory body constituted in **2018** under the Companies Act, 2013.

- **Functions and Duties:**

- ♦ Recommend **accounting and auditing policies** and **standards** to be adopted by companies for approval by the Central Government;
- ♦ Monitor and enforce **compliance** with accounting standards and auditing standards;
- ♦ Oversee the quality of service of the professions associated with ensuring compliance with such standards and suggest measures for improvement in the quality of service;
- ♦ Perform such other functions and duties as may be necessary or incidental to the aforesaid functions and duties.

Source: TOI

URANUS

Context

- According to a recent study, the Voyager 2 spacecraft, the first and only mission to fly by Uranus in 1986, passed through it when its magnetosphere was unusually compressed by the solar wind.
 - ♦ A magnetosphere is a region of space surrounding a planet where the planet's magnetic field dominates, creating a protective zone against solar and cosmic particle radiation.

About Planet Uranus

- Uranus is the **seventh planet** from the Sun, and it is the **third largest planet** in our solar system – about four times wider than Earth.
- It is surrounded by faint rings, and more than **two dozen small moons** as it rotates at a nearly **90-degree angle** from the plane of its orbit. This unique tilt makes Uranus appear to spin on its side.
- It is a very cold and windy planet that appears **blue-green in color** due to large amounts of methane, which absorbs red light but allows blues to be reflected back into space.

Do you know?

- Uranus was the **first planet** found with the aid of a **telescope**. It was discovered in 1781 by astronomer **William Herschel**, although he originally thought it was either a comet or a star.
- It was two years later that the object was universally accepted as a new planet, in part because of observations by astronomer **Johann Elert Bode**.

Source: TH

SEA RANCHING LAUNCHED OFF VIZHINJAM COAST

Context

- Twenty-thousand pompano (*Trachinotus blochii*) fingerlings were deposited in the sea off Vizhinjam as a follow-up to the artificial reef project.

Artificial Reef Project

- The artificial reef project is designed to replenish marine fishery resources and promote sustainable fishing practices under **Pradhan Mantri Matsya Sampada Yojana (PMMSY)**.
- Artificial reefs, constructed using eco-friendly materials, create complex habitats that attract diverse marine species.
 - ♦ The reefs also act as a protective barrier, preventing seabed erosion and mitigating the adverse impacts of natural currents.
- **Sea Ranching Initiative:** It involves releasing juvenile fish, known as fingerlings, into the ocean to restock and rejuvenate fish populations.

Pradhan Mantri Matsya Sampada Yojana (PMMSY)

- It was implemented to bring the **Blue Revolution** through sustainable and responsible development of the fisheries sector in India for a **period of five years**, from **FY 2020-21 to FY 2024-25**.
- The scheme aims to increase fish production to **22 million metric tons** by 2024-25.

Source: TH

EXERCISE 'POORVI PRAHAR'

In News

- The Indian Army is conducting a high-intensity tri-services exercise Poorvi Prahar in the forward areas of Arunachal Pradesh.

About

- **Objective:** To hone the combat effectiveness of the Indian Army, Navy, and Air Force in executing Integrated Joint Operations in the challenging mountainous terrain of the region.
- **Key Features:** Utilization of advanced fighter aircraft, reconnaissance platforms, helicopters, and M777 Ultra-Light Howitzers.
 - ♦ Employment of innovative technologies like Swarm Drones and Loitering Munitions.
- **Significance:** Demonstrates India's advancements in modern warfare technology.

- ◆ Enhances the country's ability to execute seamless, multi-domain operations.
- ◆ Reinforces India's strategic deterrence capabilities.

Source: AIR

OPERATION KAWACH

In News

- The Delhi Police has arrested criminals and drug traffickers under the Operation Kawach.

About

- **Operation Kawach:** Initiated in May 2023, it is a comprehensive initiative launched by the Delhi Police to combat the escalating issue of drug trafficking and abuse in the national capital Delhi.
- **Note:** Operation Kawach is also an initiative by the **Indian Armed Forces** aimed at strengthening and **securing India's northeastern front**, particularly along the Line of Actual Control (LAC) with China.

Source: IE

BOOKER PRIZE 2024

In News

- **Britain's Samantha Harvey** won the **2024 Booker Prize** for her novel **Orbital**, which she wrote during the COVID-19 lockdowns.
 - ◆ The story depicts a single day aboard the International Space Station, capturing the beauty of Earth from space.

About The Booker Prize

- **Founding and Scope:** Established in the UK in 1969, the Booker Prize initially recognized Commonwealth authors but is now open to writers globally.
- **Eligibility:** Awarded to the best sustained work of fiction in English, published in the UK and Ireland, regardless of the author's nationality.
- **Judging Criteria:** Judges seek a book that resonates with contemporary times and has lasting literary significance.
- **Prize Money:** Winner: £50,000
 - ◆ Shortlisted authors: £2,500 each
- **Sponsorship:** The prizes are funded by Crankstart.

Source : TH

