

DAILY PT POINTERS

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The Hindu-GS2(IR)-Page1

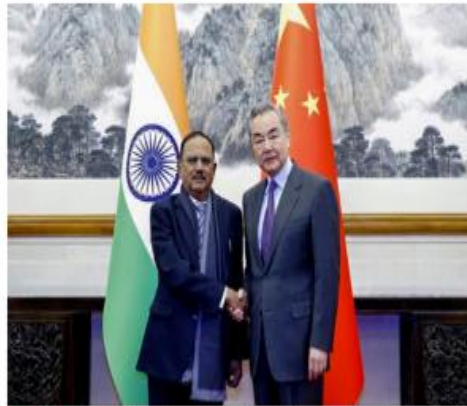
Positive signals emerge from India-China talks

India, China take part in first meeting of Special Representatives in five years; Doval and Wang affirm outcome of LAC disengagement, discuss resumption of Mansarovar yatra, border trade

Suhasini Haidar
NEW DELHI

India and China “positively affirmed” the outcome of their disengagement agreement on the Line of Actual Control (LAC), as National Security Adviser Ajit Doval met with Chinese Foreign Minister Wang Yi in Beijing on Wednesday for the first boundary talks between the Special Representatives (SRs) since 2019.

During the talks, Mr. Doval and Mr. Wang said that it was important to “draw from the lessons” of the four-year-long military stand-off at the LAC, in order to maintain peace and tranquillity on the border. They also discussed other ties that were derailed due



One step forward: National Security Adviser Ajit Doval with Chinese Foreign Minister Wang Yi in Beijing on Wednesday. PTI

directions” for cross-border exchanges, including the resumption of the Kailash Mansarovar pilgrimage from India to Tibet, data sharing on trans-border rivers, and border trade.

A statement issued by

and Mr. Wang held “substantive discussions” during the Special Representatives dialogue and reached a “six-point consensus”, which would see efforts to maintain peace at the borders and develop bilateral

ternal Affairs did not refer to a “six-point” consensus, it reiterated most of the same points on promoting exchanges.

No talk of direct flights

Significantly, in the statement issued after the talks, the SRs did not refer to the resumption of direct flights and the restoration of journalist exchanges, which were discussed when Mr. Wang met External Affairs Minister S. Jaishankar in Rio de Janeiro last month.

However, after a meeting between Mr. Doval and Chinese Vice-President Han Zheng in Beijing, an official readout stressed the need to restore exchanges in “economic, cultural and trade” areas.

- NSA Ajit Doval met Chinese Foreign Minister Wang Yi in Beijing for the first boundary talks since 2019. Discussions focused on maintaining peace and tranquillity at the Line of Actual Control (LAC).
Key Outcomes:
Positive affirmation of the latest disengagement agreement (October 2024) for patrolling and grazing. Emphasis on learning from the four-year military standoff to prevent future conflicts.
- The talks led to positive directions for cross-border exchanges, including the resumption of the Kailash Mansarovar pilgrimage, data sharing on trans-border rivers, and border trade.

The Hindu-Space(GSIII)-Page4

Gaganyaan: assembly of HLVM3 begins at ISRO for uncrewed flight

The Hindu Bureau
BENGALURU

The Indian Space Research Organisation on Wednesday commenced the assembly of the Human Rated Launch Vehicle Mark-3 (HLVM3) for the Gaganyaan mission's maiden uncrewed flight.

The assembly of the HLVM3 is taking place at the Satish Dhawan Space Centre (SDSC) in Sriharikota and the uncrewed flight is expected to take place early next year from the spaceport.

"At 0845 hrs on December 18, 2024, at SDSC, the stacking of the nozzle end segment with full flex seal nozzle of the S200 motor took place, thus commencing the official launch campaign of the HLVM3-G1 / OM-1 mission," it said.

It further added that the preparation of both S200 motors will now involve assembling segments, control systems, and avionics.

"L110 and C32 stages for the HLVM3 are ready at the



The ISRO begins assembly of HLVM3 in Sriharikota on Wednesday. ANI

tegration and tests will take place subsequently at URSC," it added.

Project background

The Gaganyaan project envisages a demonstration of human spaceflight capability by launching a crew of three members to an orbit of 400 km for a three-day mission and bringing them back safely to Earth by landing in sea waters.

Under the programme,

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Assembly taking place at Satish Dhawan Space Centre (SDSC), Sriharikota.
- Gaganyaan project aims to demonstrate human spaceflight capability by launching a crew of three members to an orbit of 400 km for a three-day mission and safely returning them to Earth.
- ISRO plans three uncrewed missions and one crewed mission under the programme.

The Hindu-Governance(GSII)-Page10

Foreigners' entry restricted in Manipur, Mizoram, Nagaland

Centre reimposes Protected Area Regime amid 'security concerns arising out of influx from neighbouring countries'; foreigners will have to seek permission and permits to visit the 3 States

Vijaita Singh
NEW DELHI

The Union Home Ministry has reimposed the Protected Area Regime (PAR) in Manipur, Nagaland, and Mizoram to monitor the



no such organisation called "Kuki-Zo Council" existed in Manipur, claiming that the "origin and authenticity of this group are highly questionable".

"There is no district by the name Lamka, mentioned as headquarters in

- The Union Home Ministry reimposed the Protected Area Regime (PAR) in Manipur, Nagaland, and Mizoram due to growing security concerns from the influx of foreigners from neighboring countries.
- Foreigners visiting these states must now seek prior permission and special permits.
- The relaxation, which had been in place for 14 years, has been withdrawn. Foreigners are discouraged from visiting protected areas unless there are extraordinary reasons.
- With this reimposition, the movement of foreigners visiting Manipur will be closely monitored, and they are required to obtain the necessary Protected Area Permits (PAP) in accordance with the Foreigners (Protected Areas) Order, 1958,"

The Hindu-Environment(GSIII) –Page-12

Formulate policy to manage sacred groves, SC tells govt.

Union Environment Ministry asked to develop plan for nationwide survey of groves, which are traditionally safeguarded by local communities, for its ecological value and cultural significance

Krishnadas Rajagopal
NEW DELHI

The Supreme Court on Wednesday directed the Centre to create a comprehensive policy for the management of sacred groves across the country.

Sacred groves are patches of trees traditionally protected by local communities for their religious and cultural significance. They also contribute to the conservation of the local biodiversity. These small forests are commonly found in Tamil Nadu, Kerala, Karnataka and Maharashtra. The recommendation by a Special Bench of Justices B.R. Gavai, S.V.N. Bhatti and Sandeep Mehta



Save biodiversity: These small forests are commonly found in Tamil Nadu, Kerala, Karnataka and Maharashtra. THULASI KAKKAT

ment of wildlife and its habitat is primarily the responsibility of the States. The Centre had noted that the Wild Life (Protection) Act, 1972, empowered States for declaration of any private or community land, as a community reserve, for protecting fauna,

and Climate Change to spearhead the efforts to protect these precious sources of biodiversity.

The Ministry was asked to develop a plan for a nationwide survey of sacred groves. The court said the survey must identify the area and extent of the

the Centre that the National Forest Policy of 1988, backed by the top court's interventions through the T.N. Godavarman Thirumulpad batch of cases, encouraged communities with customary rights to improve these forest patches on which they depend for their needs.

Village's efforts

The judgment narrated the story of Piplantri village in Rajasthan, where barren land was transformed to lush green groves due to the efforts of the people. "Piplantri village shows how a community-driven initiative came to effectively address social, ecological and environmental challenges in a cohesive

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- They also contribute to the conservation of the local biodiversity.
- These small forests are commonly found in Tamil Nadu, Kerala, Karnataka and Maharashtra.
- The recommendation by a Special Bench of Justices B.R. Gavai, S.V.N. Bhatti and Sandeep Mehta was based on a petition highlighting the vanishing groves of Rajasthan.

Indian Express-IR(GSII) –Page-7

Modi to visit Kuwait on Dec 21-22, first Indian PM to do so in 43 years

SHUBHAJIT ROY
NEW DELHI, DECEMBER 18

PRIME MINISTER Narendra Modi will visit Kuwait on December 21-22, the first Indian Prime Minister to do so in 43 years.

Announcing the visit on Wednesday, the Ministry of External Affairs said that Kuwait's Amir, Sheikh Meshal Al-Ahmad Al-Jaber Al-Sabah, had extended the invitation and during the visit, the Prime Minister will hold discussions with the leadership of Kuwait. Modi will also interact with the Indian community in Kuwait.

"The visit will provide an opportunity to further strengthen the multifaceted ties between India and Kuwait," the MEA statement said.

"India and Kuwait share traditionally close and friendly relations which are rooted in history and have been underpinned by economic and strong people-to-people linkages. India is



PM Narendra Modi with NCP (SP) chief Sharad Pawar and farmers during a meeting in Delhi, Wednesday. (PTI)

among the top trading partners of Kuwait. The Indian community is the largest expatriate community in Kuwait," the statement said.

Recent high-level meetings include that of Prime Minister Modi with Kuwait's Crown Prince on the sidelines of UNGA in September 2024.

In 2024, the foreign ministers

also met on the sidelines of the 1st India-GCC Strategic Dialogue Committee meeting in Riyadh on September 9. India and Kuwait have institutionalised their cooperation through mechanisms such as the Joint Commission for Cooperation (JCC) that was established during the visit of Kuwaiti Foreign Minister to India in December 2024, which is headed at the Foreign Minister level, seven new Joint Working Groups (JWGs) have been established in the areas of trade, investment, education, technology, agriculture, security, and culture.

Kuwait is among India's top trading partners, with bilateral trade valued at USD 10.47 billion in FY 2023-24. It is India's 6th largest crude supplier, meeting 3% of the country's energy needs. Indian exports to Kuwait reached USD 2 billion for the first time, while investments by the Kuwait Investment Authority in India exceed USD 10 billion.

Kuwait remains a reliable energy partner, ranking as India's 6th largest supplier of crude oil and 4th largest of LPG.

Over the years, there have been several high-level visits between the two nations, including Indian leaders such as Vice President Dr Zakir Husain (1965), Prime Minister Indira Gandhi (1981) and Vice President Shri Hamid Ansari (2009). The VVIP visits from Kuwait to India were of Crown Prince and Prime Minister Sheikh Sabah Al-Salem Al-Sabah (1964); Amir Sheikh Jaber Al-Ahmed Al-Jaber Al-Sabah (1980) and again in 1983 (for the NAM Summit); Amir Sheikh Sabah Al-Ahmed Al-Jaber Al-Sabah (2006); Prime Minister Sheikh Jaber Al-Mubarak Al-Hamad Al-Sabah (2013).

Amir Sheikh Sabah Al-Ahmed Al-Jaber Al-Sabah visited India on a private visit in July 2017. The last high-level visit from either side was that of the Prime Minister of Kuwait to India in 2013.

- Prime Minister Narendra Modi will visit Kuwait on December 21-22, 2024, marking the first trip by an Indian Prime Minister to the Gulf nation in 43 years.
- Invited by Kuwaiti Emir Sheikh Meshal Al-Ahmad Al-Jaber Al-Sabah, the visit aims to strengthen the multifaceted ties between India and Kuwait.
- Modi will hold discussions with Kuwait's leadership and interact with the Indian community.
- India is a major trading partner of Kuwait, with bilateral trade reaching \$10.47 billion in 2023-24, and India is the sixth-largest crude supplier to India.
- Kuwait also has significant investments in India, exceeding \$10 billion.
- The countries share deep historical and cultural ties, dating back to pre-oil times. The last Indian Prime Minister to visit Kuwait was Indira Gandhi in 1981.

High cost of financing fiscal deficit: why the Gold Bond scheme could end

AANCHAL MAGAZINE
NEW DELHI, DECEMBER 18

THE GOVERNMENT is considering discontinuing the Sovereign Gold Bond (SGB) Scheme due to the high cost of financing.

Officials are of the view that SGBs were issued with the objective of boosting investments in gold, but the announcement in Budget 2024-25 cutting the import duty on gold has already met that objective and helped raise the demand for gold.

Scheme and advantages

The Government of India finances its fiscal deficit through various instruments, in-

cluding dated securities, the National Small Savings Fund (NSSF), provident funds, and Sovereign Gold Bonds (SGBs).

SGBs are debt securities issued by the Reserve Bank of India (RBI) on behalf of the government. Each unit denotes a gram of gold. These bonds offer the flexibility of trading in the secondary market. The interest in SGBs is fixed at 2.5% per annum on the amount of initial investment.

The quantity of gold for which the investor pays is protected, since she receives the ongoing market price at the time of redemption or premature redemption. The interest is usually credited semi-annually to the investor's bank account. The last interest is payable on maturity, along with the principal.

However, the main attractive feature of SGBs is that on maturity, the bonds get redeemed in Indian rupees, and the redemption price is based on a simple average of the closing price of gold of 999 purity of the previous three business days from the date of repayment, as published by the India Bullion and Jewellers Association (IBJA) Ltd.

These bonds offer a better alternative to holding gold in physical form due to lower risks and costs of storage. Investors are assured of the market value of gold at the time of maturity and periodic interest. While the tenor of bonds is eight years, they can be redeemed after five years.

Realisation and concerns

The view in the government is that the cost of financing the fiscal deficit through SGBs is quite high, and does not align with the benefits accruing to investors from the scheme. Initially, there used to be 10 tranches of SGBs in a year; it came down to four, and then to two.

In July the government reduced the customs duty on gold from 15% to 6% – the lowest in more than a decade.

While this duty cut led to a decrease in gold prices, it also resulted in increased demand for the yellow metal. Since SGBs is an investment option and not a social sector

scheme, the government is of the view that there are not many benefits in continuing with it.

In the Budget presented on July 23, the government reduced gross SGB issuances to Rs 18,500 crore from Rs 29,638 crore announced in the interim budget of February 1. However, no issuance of Sovereign Gold Bonds has been made so far in the current financial year (2024-25). Net borrowing through SGBs has been cut to Rs 15,000 crore from previously estimated Rs 26,138 crore.

SGBs issued under Series I of 2016-17, which were released on August 5, 2016, were due for redemption in the first week of August. These SGBs were issued at a price

of Rs 3,119. The value appreciation was more than double as the price for final redemption on August 5 was announced to be Rs 6,938, in addition to the interest earned over the eight-year period.

SGB Series II bonds from 2016, which were redeemed in March this year, provided a return of 126.4% over the investment value, along with the interest paid over the eight-year holding period.

The RBI has also announced a window during October 2024 to March 2025 for premature redemption of gold bonds issued between May 2017 and March 2020. Premature redemption of SGBs is permitted after five years from the date of issue of such bonds.

**EXPLAINED
POLICY**

The government is considering discontinuing the Sovereign Gold Bond (SGB) scheme due to high financing costs.

Objective and Impact:

SGBs were issued to boost investment in gold.

Recent import duty cut on gold has raised demand, potentially achieving the same objective.

What is the SGB Scheme?:

Debt securities issued by RBI on behalf of the government.

Each unit represents one gram of gold.

Offers 2.5% annual interest, protection of gold quantity, and redemption in Indian rupees based on market price.

HEADLINES OF THE DAY



PIB-Species (GSIII)

Ministry of Environment, Forest and Climate Change



India Conducts First-ever Ganges River Dolphin Tagging in Assam

The historic milestone will deepen understanding of conserving our National Aquatic Animal: Shri Bhupender Yadav

Posted On: 18 DEC 2024 9:07PM by PIB Delhi

- India Conducted First-ever Ganges River Dolphin Tagging in Assam
- This effort is a part of Project Dolphin, a major initiative aimed at conserving India's National Aquatic Animal, the Ganges River Dolphin
- The species is nearly blind and uses echolocation for navigation.
- **Habitat and Distribution** : Dolphins prefer water that is at least five to eight feet deep.
They are usually found in turbulent waters, where there are enough fish for them to feed on.
Gangetic dolphins live in a zone where there is little or no current, helping them save energy. If they sense danger, they can dive into deep waters.
The dolphin is found in **India, Bangladesh and Nepal.**
- **Protection status** : It is a Schedule I animal under the Wild Life (Protection) Act, 1972.
It has been declared an **endangered** species by the International Union for Conservation of Nature.

HEADLINES OF THE DAY



Air-IR(GSII)

India And Liberia Hold First Foreign Office Consultations, Agree To Strengthen Bilateral Ties



- The first round of Foreign Office Consultations between India and Liberia were held in Monrovia yesterday. It was co-chaired by Additional Secretary, Ministry of External Affairs, Sevala Naik Mude and Liberia's Foreign Affairs Minister Sara Beysolow Nyanti. Both sides undertook a comprehensive review of the entire gamut of India-Liberia bilateral relations encompassing key areas of bilateral cooperation including trade, investment, mining, agriculture, health and pharmaceuticals, education, capacity building and people-to-people exchanges.
- They agreed to further deepen and diversify bilateral ties in key areas of contemporary relevance such as Digital Public Infrastructure, energy development and development cooperation. The Co-Chairs also held in-depth discussions and exchanged perspectives on key issues of regional and global importance. Both sides noted with appreciation that India-Liberia have agreed for support of their UNSC non-permanent seat candidatures for the year 2028-29 on reciprocal basis.

HEADLINES OF THE DAY

Air-Geography(GSI)

7.3 Magnitude Earthquake Hits Vanuatu, 14 Dead & Over 200 Injured



- In the island nation of Vanuatu, a powerful 7.3 magnitude earthquake struck yesterday, with its epicentre located near the capital, Port Vila
- Vanuatu, located in the southwest Pacific Ocean, is an archipelago consisting of 13 main islands and numerous smaller ones. It lies approximately 800 km west of Fiji and 1,770 km east of Australia.