



WEEKLY CURRENT AFFAIRS

JUNE, 2024

Week-3

15-21 June, 2024

★★ Useful for ★★

**CSE, ESE, PSUs, State Services Exams,
SSC and Banking Exams**

15th JUNE 2024

G7 Summit, 2024

- **Context:** Prime Minister Narendra Modi attended the G7 Summit in Puglia, Italy.

Key Highlights

- **Ukraine war:** With a view to supporting Ukraine's current and future needs in the face of a prolonged defense against Russia, the G7 will launch Extraordinary Revenue Acceleration (ERA) Loans for Ukraine, in order to make available approximately \$50 billion in additional funding to Ukraine by the end of the year.
- **Stopping the war in Gaza:** The G7 will also focus on the Middle East, particularly the Gaza conflict. The US President has proposed a plan for an immediate ceasefire between Israel and Hamas.
- **Migration:** Italy wants Europe to help reduce illegal migration from Africa. Under the Mattei plan, significant investments in African infrastructure, development, and energy have been planned.
- **Climate change:** The G7 aims for a 40-42 percent emission reduction by 2030, but current policies suggest only a 19-33 percent reduction is likely. It will explore new strategies to meet climate goals.
- The G7 nations have committed to promote concrete infrastructure initiatives such as the India-Middle East-Europe Economic Corridor (IMEC) and PGII (Partnership for Global Infrastructure and Investment) initiatives.
- **Importance of the Indo-Pacific for G7:** The Indo-Pacific is of strategic significance, particularly for Japan, the only G7 member located in the region.

About G7

- The G7 originated from a 1973 meeting of finance ministers and central bank governors.
 - This meeting was convened in response to major economic challenges of at time –an oil crisis, rising inflation and collapse of the Bretton Woods system.
- The first Summit of Heads of State and Government was held in 1975 in Rambouillet, France.
- Members: France, United States, United Kingdom, Germany, Japan, Italy, and Canada, and the European Union.
- **The formation of G7 served two purposes:**
 - First, to address economic, political and security differences and manage crises among the members.
 - Second, to reinforce the dominance of the Western democratic and liberal economic model in the global order.
- The G-7 does not have a formal constitution or a fixed headquarters. The decisions taken by leaders during annual summits are non-binding.

Timeline

- Canada joined the group in 1976, and the European Union began attending in 1977.
- The G-7 was known as the 'G-8' for several years after the original seven were joined by Russia in 1997.
 - The Group returned to being called G-7 after Russia was expelled as a member in 2014 following the latter's annexation of the Crimea region of Ukraine.

India's Informal Sector Recovery

- **Context:** According to findings of the National Sample Survey Office (NSSO), India's large informal non-agricultural sector has recovered gradually that was badly hit by the second wave of the COVID-19 pandemic.

Key Findings of NSSO

- **Post-Pandemic Rebound:** The informal non-agricultural sector in India, which suffered during the second COVID-19 wave, saw a recovery with a 6% increase in firms and an 8% rise in employees by the second half of 2022-23.
- **Financial Improvement:** There was a 9.83% growth in Growth in Gross Value Added (GVA) at current prices from October 2022 to March 2023 compared to the fiscal year 2021-22.

- **Significant Job Creation:** From October 2022 to March 2023, there was a notable increase in informal firms and employment, with other services and manufacturing sectors leading the job growth.
 - In 2022-23, there were approximately 65 million such enterprises employing around 110 million workers and contributing significantly to the GVA of the nation.
- **Statistics Ministry Release:** The survey data contributes to national account statistics, highlighting the unincorporated non-farm sector's role in job generation and economic value.

National Sample Survey Office (NSSO)

- It is responsible for conducting large scale sample surveys in diverse fields on an All-India basis.
- Primarily data are collected through nation-wide household surveys on various socio-economic subjects, Annual Survey of Industries (ASI), etc. Besides these surveys, NSSO collects data on rural and urban prices and plays a significant role in the improvement of crop statistics through supervision of the area enumeration and crop estimation surveys of the State agencies.

GREAT Scheme

- **Context:** The Empowered Programme Committee (EPC) has approved 7 startup proposals under the GREAT scheme.

About GREAT Scheme

- The GREAT (Grant for Research and Entrepreneurship across Aspiring Innovators in Technical Textiles) scheme is a key initiative under the National Technical Textiles Mission (NTTM) of the Ministry of Textiles.
- Grant-in-aid of up to 50 lakhs for a period of 18 months would be given under the scheme.
- It is open to individual entrepreneurs, startups, and companies working on innovative technical textiles projects.
- It helps towards promoting innovation, entrepreneurship, and indigenous production in the technical textiles sector in India.

16th JUNE 2024

Digital Health Incentive Scheme

- **Context:** The Union Government has given a year-long extension to the Digital Health Incentive Scheme (DHIS).

Key Highlights

- The scheme was launched by the National Health Authority (NHA) in 2023 and will now remain in effect till June 30, 2025.
- It was meant for digitising patients' health records and linking them with the Ayushman Bharat Digital Health Account (ABHA ID).
- **Aim:** to promote digital health transactions and to provide a boost to the healthcare providers for adopting digital health.
- Under the scheme, government and private hospitals, clinics, nursing homes, diagnostic labs, and pharmacies are paid Rs 20 for each additional record they digitise, over and above the threshold of 100 transactions a month.
- The scheme is applicable to both public and private hospitals and digital solution companies (DSCs) creating digital health records.
 - Under it, each facility or digital solution company can earn incentives up to Rs 4 crores.

Significance

- The scheme helps reimburse hospitals their expenditure on digitising their facility.
 - This expenditure was often reported as a significant bottleneck for hospitals to move to digital health.
- A behaviour change component is also involved in moving from physical mode of working to digital.
- DHIS enables better healthcare services and more convenience for patients.

About ABHA ID

- It is a unique identity for people that allows one to store and share their medical records digitally.

Once the ID is created – whenever a patient avails a healthcare service at centres linked to the digital framework – all their records are linked to it.

- This ID can then be used to securely store, access, and share the healthcare records, such as doctor's prescriptions, diagnostic test results.

Bonn Climate Change Conference

- **Context:** The Bonn Climate Change Conference concluded after two weeks of intensive work across a range of issues where progress is needed on the path to the UN Climate Change Conference (COP29) in Baku, Azerbaijan.

Key Highlights

- Parties streamlined content going into the New Collective Quantified Goal on Climate Finance. Clear options and the substantive framework of a draft decision must be finalized before COP29.
- Parties took steps towards adaptation indicators that are forward-looking, effective, and scientifically sound.
- Progress was made towards a better functioning international carbon market, but further work remains to be done.
- Parties worked together for transparency and supported each other in planning stronger climate action plans.

About Bonn Conference

- Bonn is the headquarters of the United Nations Framework Convention on Climate Change (UNFCCC) – the secretariat of the international treaty fighting climate change.
 - Discussions on carbon markets at the UNFCCC fora are grouped under Articles 6.2 and 6.4 of the Paris Agreement.
- This year's Bonn session follows COP28 in Dubai, where countries worked to finalise the first Global Stocktake of the Paris Agreement.

17th JUNE 2024

SIPRI Annual Report 2024

- **Context:** Stockholm International Peace Research Institute (SIPRI) yearbook 2024 has been published by Oxford University Press.

About Report

- It provides an overview of developments in international security, weapons and technology, military expenditure, arms production and the arms trade, and armed conflicts and conflict management, along with efforts to control conventional, nuclear, chemical and biological weapons.

Major Findings

- **Nuclear Arsenal:** In 2024, nine states—the United States, the Russian Federation, the United Kingdom, France, China, India, Pakistan, the North Korea and Israel—together possessed approximately 12121 nuclear weapons, of which 9585 were considered to be potentially operationally available.
- **Decline in Nuclear Warheads:** The number of nuclear warheads in the world continues to decline.
 - However, this is only due to the USA and Russia dismantling retired warheads.
- **Operational Warheads:** Global reductions of operational warheads appear to have stalled, and their numbers are rising again.
 - The USA and Russia, which together possess almost 90 percent of all nuclear weapons, have extensive programmes under way to replace and modernize their nuclear warheads.
- China is in the middle of a significant modernization and expansion of its nuclear arsenal.
 - China has tripled the number with 500 warheads, some of which are believed to be on high operational alert for the first time.

- Some projections suggest that China could potentially deploy at least as many intercontinental ballistic missiles as either Russia or the USA in near future.
- India and Pakistan also appear to be increasing the size of their nuclear weapon inventories, and the UK plans to increase its stockpile.
- North Korea's military nuclear programme remains central to its national security strategy and it may have assembled up to 50 nuclear weapons and could produce more.
- Israel continues to maintain its long-standing policy of nuclear ambiguity, leaving significant uncertainty about the number of its nuclear weapons.
- Until his selection, the pro-tem Speaker is chosen to administer some important duties. 'Pro-tem' essentially means 'for the time being' or 'temporarily'.
- The Constitution does not mention the post. However, the official 'Handbook on the Working of Ministry of Parliamentary Affairs' speaks about the 'Appointment and Swearing in of Speaker pro tem'.
- Administering oaths to the new MPs is the pro-tem Speaker's primary duty.
- The seniormost members (in terms of number of years of membership of the House) are generally chosen for the purpose, though there have been exceptions.
- As soon as the new government is formed, the Legislative I Section of the Government of India prepares a list of the seniormost Lok Sabha members.
 - It is then submitted to the Minister of Parliamentary Affairs or the Prime Minister for identifying an MP as Speaker pro-tem.

About SIPRI

- SIPRI is an independent international institute dedicated to research into conflict, armaments, arms control and disarmament. It is based in Stockholm.
- It was established in 1966, SIPRI provides data, analysis and recommendations, based on open sources, to policymakers, researchers, media and the interested public.
- **Funding:** It was established on the basis of a decision by the Swedish Parliament and receives a substantial part of its funding in the form of an annual grant from the Swedish Government.
- The Institute also seeks financial support from other organizations in order to carry out its research.

Pro-tem Speaker of Lok Sabha

- **Context:** Senior BJP Bhartruhari Mahtab has been appointed as pro-tem Speaker of the 18th Lok Sabha. He is the Member of Parliament from Cuttack Lok Sabha constituency.

About Pro-tem Speaker

- In the new Lok Sabha, the Speaker of the House is decided by a simple majority.

Burp Tax

- **Context:** New Zealand has decided to scrap the "burp tax" aimed at reducing their greenhouse gas emissions from the livestock.

Key Highlights

- It was introduced by New Zealand to lower carbon footprint through curtailing methane emissions from ruminant species.
- Nearly half of New Zealand's greenhouse gas emissions come from their livestock rearing.
- Methane is a potent greenhouse gas responsible for 30% of warming since preindustrial times, second only to carbon dioxide.

Methane Emissions from Ruminants

- Ruminants have a specialized digestive system that has four compartments, one of which, the rumen.
- Rumen is involved in microbial fermentation and releases methane through belching.

18th JUNE 2024

Angel Tax

- **Context:** Amid a sharp decline in funding for startups and consequent job losses, India Inc has sought the removal of Angel Tax.

Key Highlights

- Angel tax was introduced in 2012 to curb money laundering through high premiums on shares issued by closely-held companies, including startups.
 - The concern was that startups were being used as vehicles for converting black money into white by inflating the value of shares.
- It is income tax at the rate of 30.6 percent, it is levied when an unlisted company issue shares to an investor at a price higher than its fair market value.
 - Earlier, it was imposed only on investments made by a resident investor.
 - However, the Finance Act 2023 proposed to extend Angel Tax even to non-resident investors from April 1, 2024.
- Concerns: Startups and angel investors argued that the tax was unfair and detrimental to the growth of early-stage companies.
 - They pointed out that startups often have high valuations due to their potential rather than current financial metrics, which tax authorities did not always consider.

Offshore Areas (Existence of Mineral Resources) Rules, 2024

- **Context:** The Union government has introduced the Offshore Areas (Existence of Mineral Resources) Rules, 2024 to start offshore mineral auctions.
- The rules also define the stages of exploration, feasibility studies, economic viability assessments, and classification of mineral resources and reserves.

Key Highlights

- It is a comprehensive regulatory framework that mandates rigorous exploration standards to ensure accurate assessment and sustainable development of offshore mineral resources.
- A minimum of general exploration (G2) is required to grant mining leases, while general exploration (G4) is necessary for obtaining composite licences.
- **Coverage:** It covers various minerals, including silica sand, rare earth elements, and hydrothermal minerals, with tailored exploration approaches.
 - The Ministry of Mines has identified 10 offshore mineral blocks for potential auction and is currently engaged in inter-ministerial consultations to secure the required approvals for conducting the auctions at the earliest opportunity.
- **Specific exploration norms:** It set specific exploration norms for a variety of deposits and minerals, including construction-grade silica sand, non-construction-grade calcareous sand, calcareous mud, phosphatic sediments, deep sea minerals, rare earth element (REE) minerals, hydrothermal minerals, and nodules.
- **Stages of exploration:** The rules define exploration for any mineral deposit in four stages: reconnaissance survey (G4), preliminary exploration (G3), general exploration (G2), and detailed exploration (G1).
 - Each stage reflects an increasing degree of geological assurance.
- **Feasibility:** These new rules categorise feasibility studies for offshore mineral resources into three stages:
 - Geological study (F3), pre-feasibility study (F2), and feasibility study (F1).
- **Economic viability:** The economic viability of offshore mineral resources is classified into three stages:
 - Inherently economic (E3), potentially economic (E2), and economic (E1).
- Classification of economic viability into categories (E3, E2, E1) based on feasibility studies; emphasis on technical and environmental assessments.

Significance

- The introduction of these rules is a significant step towards responsible and efficient utilisation of our offshore mineral resources,
 - It ensures that each type of mineral deposit is thoroughly assessed according to its unique characteristics and potential impact.

19th JUNE 2024

Nalanda University

- **Context:** The Prime Minister inaugurated the new campus of Nalanda University, close to the site of the ancient ruins of Nalanda in Rajgir, Bihar.

Major Facts

- The Parliament of India established the Nalanda University through the Nalanda University Act, 2010.
- It started functioning in 2014 from a makeshift location with 14 students, and construction work started in 2017.

About Ancient Nalanda University

- The ancient Nalanda University was established in the 5th century by the Gupta ruler Kumaragupta I.
- It includes stupas, shrines, viharas (residential and educational buildings) and important art works in stucco, stone and metal.
- It was patronized by various rulers including King Harshavardhana of Kannauj (7th century CE) and the Pala rulers (8th – 12th century CE).
- It flourished for 800 years before it was burnt down by Bakhtiar Khilji in the 12th century.
- The site after its decline was first discovered by Sir Francis Buchanan and was systematically excavated and consolidated by the Archaeological Survey of India.

Krishi Sakhis

- **Context:** Prime Minister Narendra Modi distributed certificates to over 30,000 self-help groups trained as Krishi Sakhis to work as para extension workers.

About Krishi Sakhi

- Krishi Sakhi is one dimension under the 'Lakhpati Didi' program which aims to create 3 crore Lakhpati Didis.
- The Krishi Sakhi convergence program (KSCP) aims to transform rural India through the empowerment of rural Women as Krishi Sakhis, by imparting training and certification of Krishi Sakhis as Para-extension Workers.
- Right now the Krishi Sakhi training program has been rolled out in 12 states in Phases.
 - In the first phase, women of Gujarat, Tamil Nadu, Uttar Pradesh, Madhya Pradesh, Chhattisgarh, Karnataka, Maharashtra, Rajasthan, Odisha, Jharkhand, Andhra Pradesh, and Meghalaya will be trained as Krishi Sakhis.
- On an average, a Krishi Sakhi can earn around Rs 60,000 to 80,000 in a year.

Defence Pact between Russia and North Korea

- **Context:** North Korea and Russia have signed an agreement to strengthen their military cooperation

Key Highlights

- The comprehensive partnership agreement signed includes provisions for mutual assistance in the event of aggression against either party.
 - Article 4 of the agreement states that if one of the countries gets invaded and is pushed into a state of war, the other must deploy "all means at its disposal without delay" to provide "military and other assistance".
- They also agreed to work together to expand cooperation in trade and investment.
- The deal could mark the strongest connection between Moscow and Pyongyang since the end of the Cold War.

- The U.S. and its allies expressed growing concerns over a possible arms arrangement in which Pyongyang provides Moscow with badly needed munitions for its war in Ukraine, in exchange for economic assistance and technology transfers that could enhance the threat posed by Kim's nuclear weapons and missile program.
- **Background:** It was launched by the Union Minister for Finance and Corporate Affairs for Central Ministries and Public Sector Entities, and was developed by NITI Aayog in consultation with infrastructure line ministries, based on the mandate for 'Asset Monetisation' under Union Budget 2021-22.

20th JUNE 2024

National Monetisation Pipeline

- **Context:** Recently, NITI Aayog informed that the National Monetisation Pipeline monetized Rs 3.85 Lakh Crore Assets In last 3 Years.

About National Monetisation Pipeline

- It is a strategic initiative aimed at unlocking the value of brownfield public sector assets.
- It lists potential core assets of the Central Government that can be monetized.'
- It estimates aggregate monetisation potential of Rs 6.0 lakh crores through core assets of the Central Government, over a four-year period, from FY 2022 to FY 2025.
- The estimated value corresponds to about 14% of the proposed outlay for Centre under National Infrastructure Pipeline (NIP) i.e. Rs 43 lakh crore.
- The top 5 sectors (by estimated value) capture about 83% of the aggregate pipeline value.
 - These include: Roads (27%) followed by Railways (25%), Power (15%), Oil & Gas Pipelines (8%) and Telecom (6%).
- It aligns with the philosophy of 'Creation through Monetisation', tapping private sector investment for new infrastructure development.

Vision and Purpose

- NMP aims to provide universal access to high-quality and affordable infrastructure for all citizens.
- It encourages private sector participation in infrastructure creation, fostering economic growth and welfare.

Kolar Gold Fields

- **Context:** The Cabinet has approved the Central government's proposal to continue the mining activities at the defunct Bharat Gold Mines Limited's (BGML) mine at kolar gold fields (KGF).

Major Facts

- It is located in Kolar District, Karnataka and is situated 100 km east of Bangalore.
- The history of Kolar Gold Fields dates back to the early 19th century when gold was first discovered in the area.
- KGF was one of the deepest gold mines in the world, reaching depths of over 3,000 meters.
- It was one of the major gold mining centers in India until the mines were closed in 2001 due to low gold prices and increasing operational costs.

National Forensic Infrastructure Enhancement Scheme (NFIES)

- **Context:** The Union Cabinet approved the National Forensic Infrastructure Enhancement Scheme (NFIES) to achieve better conviction rates in criminal cases.

Key Highlights

- It is a Central Sector Scheme with a financial outlay of Rs. 2254.43 crore during the period from 2024-25 to 2028-29.
- The Cabinet has approved the following components under this Scheme:
 - Establishment of Campuses of the National Forensic Sciences University (NFSU) in the country.

- Establishment of Central Forensic Science Laboratories in the country.
- Enhancement of existing infrastructure of the Delhi Campus of the NFSU.
- With the enactment of the new criminal laws which mandates forensic investigation for offenses involving punishment of seven years or more, there will be a significant increase in the workload of forensic science laboratories.
- There is a significant shortage of trained forensic manpower in the Forensic Science Laboratories (FSL) in the country.
- Upgraded forensic infrastructure allows India to meet international standards, facilitating better collaboration with global forensic bodies and law enforcement agencies.
- The report states that 489,000 deaths globally were attributable to ozone exposure in 2021.
- 99% of the world's population lives in places with unhealthy levels of PM2.5 pollution.
- Air pollution is considered to be one of the biggest killers globally, second only to high blood pressure.

International Yoga Day

- **Context:** The International Day of Yoga, 2024 is being celebrated with the theme 'Yoga for Self and Society'.

Key Highlights

- The National celebration of 10th International Day of Yoga 2024 was organized at Srinagar in Jammu and Kashmir.
- On the occasion, the Ministry of AYUSH launched a 'Common Yoga Protocol Book in Braille' Script to support the visually impaired to learn and Practice Yoga with convenience.
- Indian Space Research Organisation (ISRO) is organizing a unique initiative 'Yoga for Space' to mark the International Day of Yoga 2024.
- On India's insistence, the UN General Assembly (UNGA) proclaimed 21st June as the International Day of Yoga (IDY) in a resolution adopted in December 2014 during the 69th session.
- The first International Yoga Day was celebrated in New Delhi in 2015.
- The date of 21 June was chosen as it is the Summer Solstice in the Northern Hemisphere and shares a special significance in many parts of the world.

21st JUNE 2024

State of Global Air Report 2024

- **Context:** As per the State of Global Air Report 2024, Air pollution has caused 8.1 million deaths around the world in 2021.

Key Highlights of the Report

- More than 90 percent of these global air pollution deaths – 7.8 million people – are attributed to PM2.5 air pollution, including from ambient PM2.5 and household air pollution.
- China and India account for more than half of the global burden at 2.3 and 2.1 million deaths respectively.
- Air pollution was the second leading risk factor for death among children under 5 in 2021, after malnutrition.

