

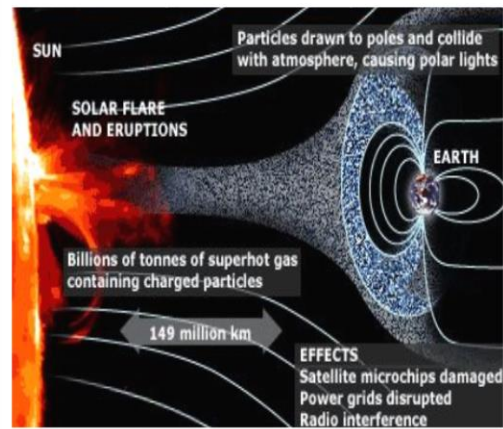
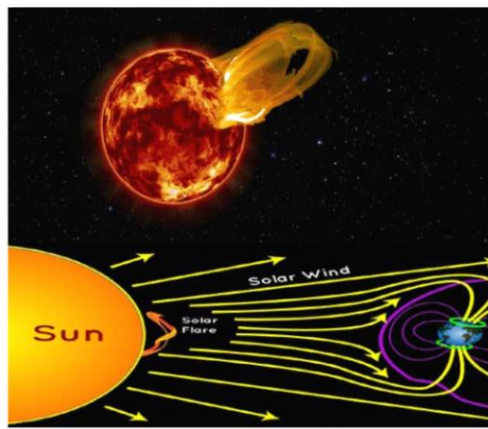
## Geomagnetic Storm

### ❖ Context

- The earth is likely to be hit by a geomagnetic storm today or tomorrow.
- The forecast was confirmed by the **Space Weather Prediction Center (SWPC)** of the **National Oceanic and Atmospheric Administration (NOAA)**.

### ❖ Key Highlights

- SWPC stated that the solar storm hitting the earth will be of **G1 Class**:
  - Severe impact on communication will not be a Concern.
- Geomagnetic storms are **categorized between G1 and G5**, the latter being the strongest.
- A strong geomagnetic storm – **G4 or G5** – would **cause life altering events on the Earth** and damage anything that runs on electricity.
- In February this year, Tesla and SpaceX CEO Elon Musk's **Starlink project was hit hard** when a **geomagnetic storm** damaged 40 of its satellites.



### ❖ About Geomagnetic Storm

- These storms are **magnetic plasma** ejected at great speed from the **solar surface**.
- They occur during the release of magnetic energy associated with sunspots.
  - **Sunspots**- 'dark' regions on the Sun that are cooler than the surrounding photosphere.
- They **can last for a few minutes or hours**.
- It is a **temporary disturbance of the Earth's magnetosphere**.
  - It is **caused by a solar wind shock wave** and/or cloud of magnetic field that interacts with the Earth's magnetic field.
  - These storms **result from variations in the solar wind** that produce major changes in the currents, plasmas, and fields in Earth's magnetosphere.
- **Impacts:**
  - It **pushes the aurora at higher altitudes**.
  - These storms **could impact the electrical systems**, including **power grids and power plants, radio and satellite communications, and navigation systems**.

## UNGA Suspends Russia from Human Rights Council

### ❖ Context

- Recently, The U.N. **General Assembly** voted to **suspend Russia from the Human Rights Council**, approving a resolution that cited reports of "**gross and systematic violations and abuses of human rights**" in Ukraine.

### ❖ Key Highlights

- The tally was **93 in favor and 24 against, with 58 abstentions**.
- **India**, sticking to its strictly neutral stand, has **abstained** again from voting in the United Nations General Assembly.
- **Abstentions do not count** and the resolution **needed a two-thirds majority** of the vote in order to pass.
- The **only time a member state was suspended** from the Geneva-based Human Rights Council was **Libya in 2011**.
- **Russia's current membership** on the Council **ends in December 2023**.

### ❖ About UNHRC

- The Human Rights Council is an **inter-governmental body** within the United Nations system.
- It is **responsible for strengthening the promotion and protection of human rights** around the world.
- The Human Rights Council **replaced the former United Nations Commission on Human Rights (UNCHR)**.

### • Formation:

- It was **created by the UNGA on March 15, 2006**.
- The body met in its first session from June 19-30, 2006.

### • Meetings:

- UNHRC holds **no fewer than three regular sessions a year**, for a total of at least 10 weeks.

### • Membership:

- The Council is made up of **47 UN Member States**
- They are **elected by the UNGA** through a direct and secret ballot.
- Members serve for a period of **three years**.
- **Not eligible for immediate re-election** after serving two consecutive terms.

### • Seats on the Council are distributed as follows:

- African States: 13 seats.
- Asia-Pacific States: 13 seats.
- Latin American and Caribbean States: 8 seats.
- Western European and other States: 7 seats.
- Eastern European States: 6 seats.

### • Headquarter: Geneva, Switzerland.

## Face to Face Centres



## India's AC Ban and Japan's Objection

### ❖ Context

- Japan has again objected at WTO to India's prohibition on the import of air-conditioners with refrigerants, terming it "irrational". A few Japanese companies had also approached the Commerce & Industry Ministry last year asking for removal of restrictions.

### ❖ Key Highlights

- The import ban placed on **completely built units of air-conditioners (ACs) with refrigerants** was imposed in October 2020, until January 2023.
- As per orders, ACs with refrigerants cannot be imported without licences issued by the government.

### ❖ Japan's Arguments

- Japan has pointed out that the **Indian measure does not distinguish between the types of refrigerants**, and prohibits ACs with any refrigerant, including ones with refrigerants that are not subject to phase-out obligations under the Montreal Protocol or India's domestic regulations.
- According to Japan, **India's Montreal obligations did not cover HFC** and there were no particular laws and regulations that regulated production and consumption of HFC.

### ❖ India's Arguments

- India has been arguing that the measure is consistent with its obligations under the Montreal Protocol.

### ❖ Make in India connection

- The ban is seen as pushing the government's objective of Make in India.
- Japanese companies were earlier advised to apply for the **Production Linked Incentive (PLI) scheme for white goods**.

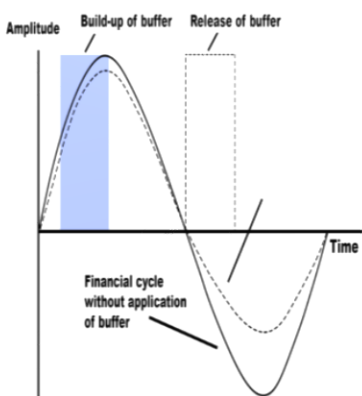
- Some of these companies, including Daikin and Panasonic, have been selected for benefits under the PLI scheme for manufacturing AC components in India.

### ❖ Montreal Protocol and India's commitments

- The **Montreal Protocol on Substances that Deplete the Ozone Layer** is the landmark multilateral environmental agreement that regulates the production and consumption of nearly 100 man-made chemicals referred to as ozone depleting substances (ODS).
- **Adopted on 15 September 1987**, the Protocol is to date the **only UN treaty ever that has been ratified by every country on Earth** - all 198 UN Member States.
- **India is party to the Montreal Protocol since June 1992.**
- India has phased out **Chlorofluorocarbons, Carbon tetrachloride, Halons, Methyl Bromide and Methyl Chloroform** for controlled uses in line with the Montreal Protocol.
- Currently **Hydrochlorofluorocarbons are being phased out** as per the accelerated schedule of the Montreal Protocol and **will be completed by 2023.**
- **India ratified - the Kigali Amendment to the Montreal Protocol (2016)**, global commitment to **reduce HFCs use by 80-85% by 2040s**, over different baselines by different countries - in 2021. **India is yet to begin phasing down HFCs under the Amendment**

## News in Between the Lines

### Counter Cyclical Buffer



[Daily Current Affairs](#)

[Daily Pre PARE](#) [Daily MCQ Quiz](#)

### ❖ Context

- The Reserve Bank of India said it is not necessary to activate the counter cyclical capital buffer (CCyB) for scheduled commercial banks at this point in time.

### ❖ Key Highlights



- The framework on CCyB was put in place by RBI in terms of **guidelines issued on February 5, 2015** wherein it was advised that the CCyB would be activated as and when the circumstances warranted.
- CCyB indicators include:
  - Credit-to-GDP gap.
  - Incremental credit-deposit ratio for a moving period of three years (along with its correlation with credit-to-GDP gap and gross non-performing asset/GNPA growth).
  - Industry outlook assessment index (along with its correlation with GNPA growth).
  - Interest coverage ratio (along with its correlation with credit-to-GDP gap).

### ❖ Why CCyB?

- CCyB **requires banks to build up a buffer of capital in good times** which may be used **to maintain flow of credit to the real sector in difficult times.**
- Secondly, it achieves the broader macro-prudential goal of restricting the

### Face to Face Centres



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|  | <p>banking sector from <b>indiscriminate lending</b> in the periods of excess credit growth that have often been associated with the <b>building up of system-wide risk</b>.</p> <ul style="list-style-type: none"> <li>According to RBI, CCyB may be maintained in the form of Common Equity Tier 1 (CET 1) capital or other fully loss absorbing capital only, and the amount of the CCyB may <b>vary from 0 to 2.5 % of total risk weighted assets</b> of the banks.</li> </ul>   |
| <h2>Voluntary Liquidation</h2>          | <ul style="list-style-type: none"> <li>❖ <b>Context</b> <ul style="list-style-type: none"> <li>➤ The <b>Insolvency and Bankruptcy Board of India (IBBI)</b> has made several changes to its voluntary liquidation regulations so as to fast track the process.</li> </ul> </li> <li>❖ <b>Key Highlights</b> <ul style="list-style-type: none"> <li>A voluntary liquidation is a process when the shareholders of a solvent company decide to put it into liquidation. It is, thus, <b>forced by the entity itself through its board of directors</b>.</li> <li>It occurs when there are <b>enough assets to pay all the debts</b> and the company has <b>no realistic prospects to remain a going concern</b>.</li> </ul> </li> <li>❖ <b>Key Changes</b> <ul style="list-style-type: none"> <li>The timeline for <b>completion has reduced from 12 months to 90 days/270 days</b> depending upon claims from creditors.</li> <li><b>Introduced a compliance certificate</b> (a new Form H) similar to the one provided under corporate insolvency resolution process (CIRP) regulations and liquidation regulations. It would contain a summary of the entire voluntary liquidation process.</li> <li>A liquidator is needed to <b>distribute the proceeds</b> from realisation <b>within 30 days</b> to the stakeholders as opposed to the earlier norm of six months.</li> </ul> </li> </ul>   |
| <h2>Dispute Resolution Committee</h2>  | <ul style="list-style-type: none"> <li>❖ <b>Context</b> <ul style="list-style-type: none"> <li>➤ The <b>Finance Ministry</b> has notified the constitution of a Dispute Resolution Committee and e-Dispute Resolution Scheme.</li> </ul> </li> <li>❖ <b>About the Committee</b> <ul style="list-style-type: none"> <li>This arrangement will be available for <b>assesseees with taxable income up to ₹50 lakh and disputed income of ₹10 lakh</b>.</li> <li>The committee will be <b>constituted for every region</b> of principal chief commissioner of income tax for dispute resolution.</li> <li>The committee will have <b>two retired Indian Revenue Service (income tax) officers</b> and <b>one serving officer</b> not below the rank of principal commissioner of income tax or commissioner of income tax, <b>appointed for three years</b>.</li> <li>The committee <b>may grant waiver of penalty</b> imposable or immunity from prosecution or both, in respect of the order which is the subject matter of resolution.</li> <li>This will be subjected to <b>two conditions</b> – tax has been paid in full and the applicant has cooperated with the committee.</li> </ul> </li> <li>❖ <b>About e-Dispute Resolution Scheme</b> <ul style="list-style-type: none"> <li>Under the scheme, a <b>person will not be required to appear either personally or through an authorised representative</b> in connection with any proceedings before the committee or income tax authority. However, the assessee may request for personal hearing.</li> <li>Notification prescribes a <b>six months period to dispose-off the application</b>. No appeal or revision can be made against the order.</li> <li>The Ministry informed Rajya Sabha that <b>over ₹8.40-lakh crore demands are outstanding</b> with respect to individuals as on April 1.</li> </ul> </li> </ul> |
| <h2>Andhra Pradesh to Make Value Products From Beach Waste</h2>  | <ul style="list-style-type: none"> <li>❖ <b>Context</b> <ul style="list-style-type: none"> <li>The Andhra Pradesh government is tying up with US-based <b>Global Alliance for Sustainable Planet (GASP)</b> to produce value-added materials from garbage.</li> </ul> </li> <li>❖ <b>Key Outcomes</b> <ul style="list-style-type: none"> <li>It plans to clear its 1000-km coastline of waste, particularly plastic.</li> </ul> </li> </ul>  |



- The garbage would be turned into products such as building construction material, furniture, clothes and shoes.
- The project may also be linked with the state government's 'Jagananna Swachha Sankalpam' programme.
- According to GASP, only 9 % of the 150 Million Tonnes of single-use plastic products produced in the world annually is being recycled at present.

## Lingaraj Temple



### ❖ Context

- The **Odisha government introduced an ordinance in 2020** which proposes changes to the temple complex.
- However, the Center believes **several sections violate the Ancient Monuments and Archaeological Sites and Remains Act, 1958.**

### ❖ Key Highlights

- This ordinance is to bring the **11th Century Lingaraj Temple and eight other shrines under the control of a 15-member committee** with a Hindu IAS officer as the administration similar to the Jagannath Temple.
- **Union Govt Opposition:** The Center said it is **outside the "legislative competence" of the state legislature.** It could lead to **conflict with the Ancient Monuments and Archaeological Sites and Remains Act, 1958 (AMASR Act).**
  - The **AMASR Act prohibits new construction within 100 meters** of a protected monument.
- **At present,** the Lingaraj Temple is governed by the **Odisha Hindu Religious Endowment Act, 1951.**

### ❖ About Lingaraj Temple

- The Lingaraj temple is dedicated to **Lord Shiva.** It is one of the **oldest temples in Bhubaneswar.** It was **constructed by King Jajati Keshari** (Somavamsi Dynasty) in the 10th Century and **completed by King Lalatendu Keshari** in the 11th Century. The temple is **built in the Deula style.**
- It has **four components namely** each increasing in height to its predecessor:
  - (1) Vimana (structure containing the sanctum).
  - (2) Jagamohana (assembly hall),
  - (3) Nata Mandira (festival hall).
  - (4) Bhoga-mandapa (hall of offerings).

## World Health Day



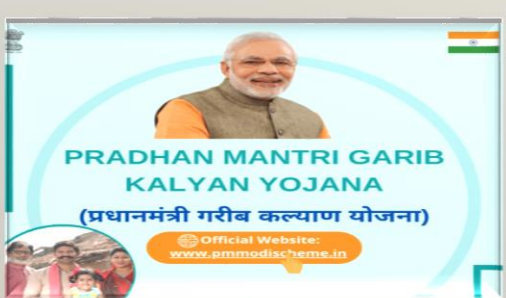
### ❖ Context

- Recently, April 7 was observed as World Health Day.

### ❖ Key Highlights

- It **marks the anniversary** of the founding of the **World Health Organization (WHO) in 1948.** It is an initiative taken by the WHO to **raise awareness about the overall health and well-being of people across the world.**
- Since 1950, the World Health Day has been celebrated on April 7 every year. The WHO uses the day to mark the launch of a long-term programme, in relation to which activities are undertaken and resources are provided much beyond April 7.
- The **theme of World Health Day 2022** is "Our Planet, Our Health".
- Including the World Health Day, the WHO campaigns for several other health causes: World Malaria Day, World Tuberculosis Day, World Immunization Week, World No Tobacco Day etc.

## PM Garib Kalyan Anna Yojana (PM-GKAY)



### ❖ Context

- Recently, the **International Monetary Fund (IMF)** has lauded India's food subsidy program. In a report the IMF has said, the expansion of food transfers and subsidies make it an **important instrument for poverty alleviation.**

### ❖ About PMGKAY

- PMGKAY is a **scheme as part of Atmanirbhar Bharat** to supply free food grains to migrants and the poor. The scheme aimed at providing each person who is covered under the **National Food Security Act 2013** with an **additional 5 kg grains** (wheat or rice) for free, in addition to the **5 kg of subsidized foodgrain already provided** through the Public Distribution System (PDS).
- **Nodal Ministry-** Ministry of Consumer Affairs, Food & Public Distribution.

## Face to Face Centres

