

CCI & NCLAT

❖ Context

- Recently, the **National Company Law Appellate Tribunal (NCLAT)** upheld the ₹1,337 crore fine imposed on Google by the **Competition Commission of India (CCI)**.



❖ Key Highlights

- Google was slapped with a fine of Rs 1,338 crore by CCI.
- It was found guilty of **anti-competitive behaviour** in the Android mobile app ecosystem.
- Google had approached the **National Company Law Appellate Tribunal (NCLAT)** against the action.

❖ NCLAT :

- It was **formed on 1 June 2016** under Section 410 of the Companies Act, 2013.
- **Objectives :**
 - It hears appeals against the orders of-
 - NCLT under Section 61 of the **Insolvency and Bankruptcy Code, 2016 (IBC)**.
 - Insolvency and Bankruptcy Board of India under Section 202 and Section 211 of IBC.
 - The Competition Commission of India (CCI).
 - The National Financial Reporting Authority.
 - The decisions of the NCLAT can be appealed to the Supreme Court on a point of law.
- **Composition :** The NCLAT includes a **Chairperson, 3 judicial members, and 2 technical members.**
 - It consists of a total of **not more than eleven members.**

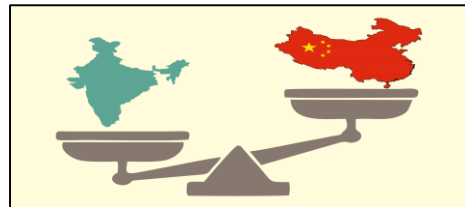
❖ CCI :

- **About :**
 - It was **established in 2003** as a statutory authority.
 - It became **fully functional by 2009**.
 - The CCI acts as the **competition regulator** in India.
- **Aim :** To establish a **competitive environment** in the Indian economy through proactive engagement with all the stakeholders, the government, and international jurisdiction.
- **Objectives :**
 - To **prevent practices that harm the competition.**
 - To **promote and sustain competition** in markets.
 - To **protect the interests of consumers** and ensure freedom of trade.
- **Composition :** A **Chairperson and 6 Members** appointed by the Central Government.
- **Competition Appellate Tribunal :** The Competition Act, 2007, was enacted after amending Competition Act, 2002, which led to the **establishment of the Competition Appellate Tribunal (which was replaced with the National Company Law Appellate Tribunal (NCLAT) in 2017).**

India's Trade Deficit With China

❖ Context:

- India's trade deficit with China has reached **\$71.56 billion** in the first 10 months of 2022-23, which is just \$1.7 billion short of the record high of \$73.31 billion in 2021-22.



❖ Key Highlights:

- The trade deficit had been decreasing between 2017-18 and 2020-21, but rose to \$73.3 billion in 2021-22.
- Most of the goods imported from China are capital goods, intermediate goods, and raw materials, which are used to meet the demand of fast-expanding sectors such as electronics, telecom, and power.
- India's dependence on imports in these categories is mainly due to the gap between domestic supply and demand.
- Additionally, some of the raw materials such as **Active Pharmaceutical Ingredients (APIs)** and drug formulations, auto components, and mobile phone parts are also used for making finished products that are exported from India.
- It is worth noting that India's trade deficit with **China had increased by 2,346% from \$1.48 billion in 2004-05 to \$36.21 billion in 2013-14**, whereas the increase since then has been only about 102% to \$73.31 billion in 2021-22.

❖ Capital Goods

- Capital goods refer to **physical assets or resources** that are used in the production of other goods and services.
- These are typically long-term assets such as machinery, equipment, buildings, and infrastructure that are used in the production process.
- Capital goods are different from consumer goods, which are goods that are used for personal consumption.
- Capital goods are used to **produce consumer goods**, which are then sold to consumers.

❖ Intermediate Goods

- Intermediate goods are goods that are used in the production process but are not the final product sold to consumers. They are goods that undergo further processing, manufacturing, or assembly before they become a finished product.
- Intermediate goods can be **raw materials, semi-finished goods, or components** that are used in the production of final goods. For example, **steel is an intermediate** good that is used in the production of cars.
- The steel is processed and turned into various components, which are then assembled into a car.
- **Note:** It's important to note that intermediate goods are not included in the calculation of a country's gross domestic product (GDP).

Face to Face Centres



Membership of Lok Sabha

❖ Context:

- The Lok Sabha Secretariat recently, issued a notification to restore the membership of a Lakshwadeep MP on the basis of a stay order by the Kerala High Court on an earlier conviction in a criminal case.



❖ Key Highlights:

- Members of the Lok Sabha can be disqualified on various grounds, as listed in the Constitution of India and the Representation of **the People Act, 1951**.
- Some of the grounds for disqualification of Lok Sabha members are:
 - If the member holds an office of profit under the government of India or any state government.
 - If the member is **of unsound mind** and has been so declared by a court.
 - If the member is an **undischarged insolvent**.
 - If the member has been **convicted of an offence** and sentenced to imprisonment for two or more years.

- If the member has **voluntarily given up his or her membership** of the political party on whose ticket he or she was elected.
- If the member is found guilty of corrupt practices by an election tribunal or court.
- If the member has ceased to be a citizen of India or has acquired citizenship of another country.
- The decision on disqualification of a member of the Lok Sabha is taken by the **Speaker of the Lok Sabha or the President of India**, based on the recommendation of the **Election Commission of India**.

News in Between the Lines

Economic Growth in J&K



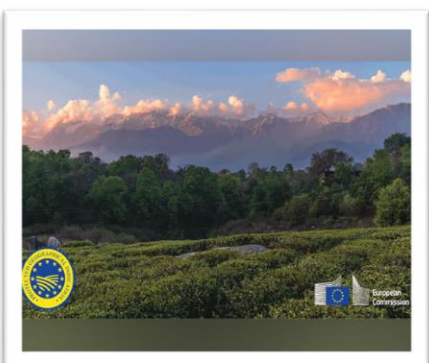
❖ Context

- The Union Territory of Jammu and Kashmir witnessed an economic growth of **14.64%** and tax revenue increased by **31%** in the year 2021-22.

❖ Key Highlights:

- The highest number of 1.88 crore tourists visited Jammu and Kashmir in 2021-22.
- Under **the tourism mission**, an allocation of ₹447 crore has been made for 75 new destinations, 75 sufi/religious sites, 75 new cultural/heritage sites, and 75 new tracks to be developed for the economic gain of the tourism industry.
- Jammu and Kashmir received an investment of ₹1,547.87 crore in the last 10 months and **500 start-ups have been** established in the last three years.
- Jammu and Kashmir have been among the **top performers in the country** for the implementation of central welfare schemes, with nearly 50 lakh youth participating in different sports activities this year.
- There is a marginal reduction in the **unemployment rate** and various self-employment schemes are being implemented.
- **Transit accommodations** for Kashmiri Migrant employees and cash assistance for Kashmiri/Jammu Migrants will also continue.

Kangra Tea



❖ Context

- Recently, Himachal Pradesh's Kangra Tea got a **European Union Geographical Indication Tag (GI tag)**.

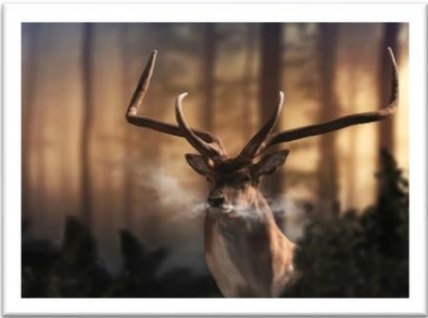
❖ Key Highlights

- The tag will help Kangra tea to get an opportunity to enter the European market.
- Kangra tea received the **Indian GI tag in 2005**.
- Since 1999, the cultivation and development of tea have improved constantly in the Kangra region of Himachal Pradesh.
- Kangra tea' is a type of tea derived from the leaves, buds and tender stems of the *Camellia sinensis* species as cultivated in the Kangra valley (Himachal Pradesh, India).
- 'Kangra tea' leaves' main characteristics are: **a multi-stemmed frame, and narrow leaves**.
- It has distinctive nutty, winter-green, woody floral aromas in its flavour profile.
- 'Kangra tea' is produced in several areas located on the slopes of the Dhauladhar mountain ranges of the Western Himalayas.
- **Altitude:** 900 to 1400 m in the mountain ranges.
- **Rainfall:** 270-350 cm per year.

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Dama Celiae

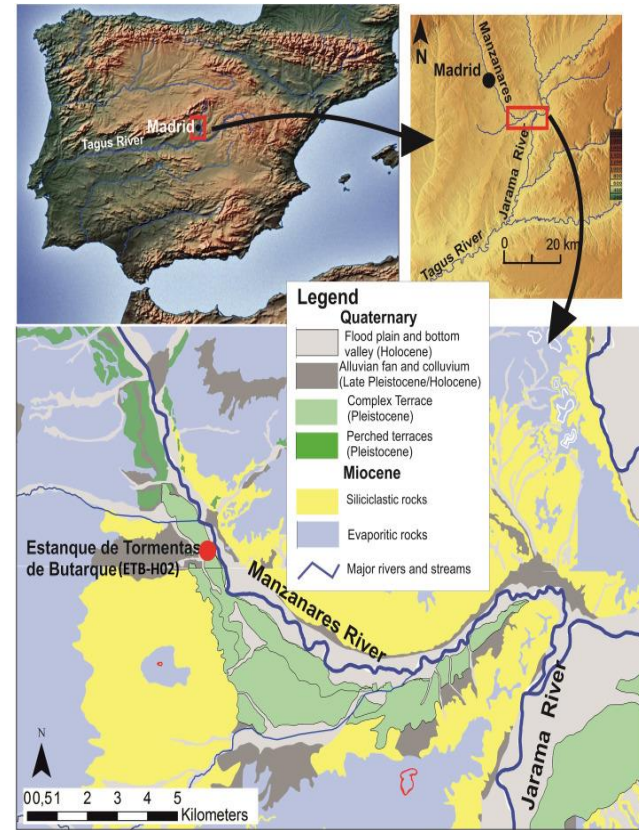


❖ Context

- Researchers from the Museo Nacional de Ciencias Naturales in Madrid, Spain, have identified a new species of deer, *Dama celiae*, from fossils found in the Manzanares valley.

❖ Key Highlights:

- This discovery sheds light on the diversity of cervids during the Pleistocene epoch, which lasted from 2.6 million to 11,700 years ago.
- The fossils were found alongside other species in the valley, including **Anas platyrhynchos**, **Equus ferus**, **Elephas antiquus**, **Mauremys leprosa**, **Bison sp.**, **Bos primigenius**, and **Stephanorhinus hemitoechus**.
- The discovery of *Dama celiae* adds to our understanding of cervid diversity during the Pleistocene epoch and provides insight **into the life & environment of this time period**.
- The detailed microwear studies of the tools and bones could allow for further **interpretation of hunting strategies and behavior**.



Woolly Mammoth Meatball



❖ Context

- Recently, an Australian startup **Vow**, lifted the glass cloche on a **meatball made of lab-grown cultured meat** using the genetic sequence from the long-extinct woolly mammoth.

❖ Key Highlights

- The mammoth meatball, sized slightly smaller than a volleyball, was unveiled at a museum in Amsterdam.
- **Cultivated meat** - also called cultured or cell-based meat - **is made from animal cells but livestock does not need to be killed in order to produce it**.
- Notably, it is different from plant-based meat substitutes in that it actually uses animal DNA to recreate in a lab the taste and texture of meat.
- Plant-based substitutes, on the other hand, try and mimic the taste and texture of meat using other plant-based alternatives.
- **Significance :**
 - Experts say that if cultivated/cultured meat is widely adopted, it could vastly **reduce the environmental impact of global meat production in the future**.
 - Cultivated meat uses much **less land and water than livestock**, and produces no methane emissions.
 - The industry can run on energy produced purely from renewable sources.

Custom Duty



❖ Context

- All drugs and food for special medical purposes, imported for personal use for the treatment of all rare diseases listed under the **National Policy for Rare Diseases 2021**, have been **exempted from basic customs duty** by the central government

❖ Key Highlights

- The government has also fully **exempted Pembrolizumab (Keytruda)** used in the treatment of various types of cancer from basic customs duty.
- Drugs/medicines generally attract basic customs duty of **10 per cent**, while some categories of lifesaving drugs/vaccines attract a concessional rate of 5 per cent or nil.

❖ About Custom Duty

- Customs duty refers to the **tax imposed on goods when they are transported across international borders**.
- In simple terms, it is the tax that is levied on import and export of goods.

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- The government uses this duty to **raise its revenues, safeguard domestic industries, and regulate movement of goods.**
- Custom duty in India is **defined under the Customs Act, 1962**, and all matters related to it fall under the **Central Board of Excise & Customs (CBEC).**
- **Types of custom duty :**
 - Basic Customs Duty (BCD)
 - Countervailing Duty (CVD)
 - Additional Customs Duty or Special CVD
 - Protective Duty
 - Anti-dumping Duty

Global Wind Energy Council (GWEC)



❖ Context

- India, **targeting wind capacity addition of 100 GW by 2030**, has an opportunity to emerge as a major player in supply chain if facilitative policy measures are put in place, the Global Wind Energy Council (GWEC) said in its latest report

❖ Key Highlights of the Report

- India has set an **annual target of 8GW onshore wind** tender for years 2023-2030 combined with the desired addition of 37 GW of offshore wind by 2030.
- India is standing at a unique position to further strengthen its position in the global wind supply chain
 - India has a share of 11 per cent in blade manufacturing, 7 per cent in wind turbine generator and 12 per cent in gearbox manufacturing,

❖ About GWEC

- The **Global Wind Energy Council (GWEC)** was established in 2005.
- Its objective was to provide a credible and representative forum for the entire wind energy sector at an international level.
- **GWEC's mission** is to ensure that wind power is established as one of the world's leading energy sources, providing substantial environmental and economic benefits.
- GWEC is a member-based organisation that represents the entire wind energy sector.
- The members of **GWEC represent over 1,500 companies, organisations and institutions in more than 80 countries**, including manufacturers, developers, component suppliers etc.
- It works with **UNFCCC, REN21, the IEA, international financial institutions, the IPCC and the International Renewable Energy Agency (IRENA).**
- GWEC is being funded by membership fees from their company and association members.
- **Headquarters:** Brussels, Belgium.
- **Publications:** Global Wind Report

Challenger 2 tanks



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❖ Context

- The decision by the UK to send a squadron of Challenger 2 tanks to aid Ukraine in its fight against Russian aggression is a significant move in the ongoing conflict in the region.

❖ Key Highlights:

- The Challenger 2 tank is the primary battle tank of the British Army and has been used in various **conflict areas worldwide.**
- It is designed to destroy other tanks and can put extreme pressure on the enemy.
- The Challenger 2 tank is a massive vehicle, weighing 62.5 tonnes and manned by a crew of four.
- It is armed with an L30A1 120 mm rifled gun, which can fire up to 47 rounds, and a **coaxial 7.62 mm L94A1 chain gun EX-34** and a 7.62 mm L37A2 Operator/Loader's hatch machine gun. The tank is powered by a Perkins CV12-6A V12 diesel engine, **generating 1,200 bhp.**
- The move by the UK to support Ukraine in its fight against Russian aggression is a clear message **of solidarity with its ally in the region.**
- The Challenger 2 tanks are expected to **bolster Ukraine's military capabilities** and put pressure on Russia to cease its aggressive actions in the region.

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