



Shashi Tharoor criticises Finance Bill in Lok Sabha

POLITY

Congress leader Shashi Tharoor on Monday criticised the Finance Bill for inadequate revenue distribution to South Indian States, calling the Bill a “classic case of patchwork solution”.

What is the difference between a money bill and Finance bill?

The Constitution defines financial legislation into two categories: Money Bills and Financial Bills.

- Money Bills –Article 110
- Financial Bills (I)– Article 117 (1)
- Financial Bills (II)– Article 117 (3)

All Money bills are Financial bills but all Financial bills are not Money bills. Read further about the Money Bill on the linked page.

- Money bills are certified by the Speaker of Lok Sabha.
- Only those financial bills are Money bills that contain exclusively those matters which are mentioned in Article 110 of the Constitution.

The major difference between the money bill and finance bill is mentioned below:

1. Finance Bill has the provision of including recommendations from Rajya Sabha, however, in case of a Money Bill, it is not mandatory. In case of a Money Bill, Lok Sabha has the right to reject the recommendations of the Upper house or Rajya Sabha.

Types of Finance Bill

Type (I) of Financial Bill-

1. It is dealt with under Article 117 (1) of the Constitution and contains not only any or all the matters mentioned in the Money Bill but also other matters of general legislation.
2. It is similar to a money bill as it can be introduced only on the recommendation of the President and can be introduced only in the Lok Sabha and not in the Rajya Sabha.

In all other aspects, a finance bill is treated as an ordinary bill –

- It can be either rejected or amended by the Rajya Sabha.
- In case of a disagreement between the two Houses over such a bill, the President can summon a joint sitting of the two Houses to resolve the deadlock.
- When the bill is presented to the President, he can either give his assent to the bill or withhold his assent to the bill or return the bill for reconsideration of the Houses.

Type (II) of Financial Bill-

- It is dealt with under Article 117 (3) of the Constitution and contains provisions involving expenditure from the Consolidated Fund of India. It does not include any of the matters mentioned in Article 110.
- Such Bills can be introduced in either House of Parliament.
- It is governed by the same legislative procedure which is applicable to an ordinary bill.
- Recommendation of the President is essential for consideration of these Bills by either House and unless such recommendation is received, neither House can pass the Bill.



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Strength of cloud band influences movement and density of rain during Indian monsoons: IISc study

GEOGRAPHY

A recent study from the Indian Institute of Science (IISc) has shown that contrary to previous understanding, the strength of a cloud band (a nearly continuous cloud formation) plays a key role in the movement and density of rain that the Indian subcontinent receives during the wet spells of monsoons.

Indian monsoons

- The term monsoon has been derived from the Arabic word **mausin** or from the Malayan word **monsin** meaning 'season'.
- Monsoons are **seasonal winds** (Rhythmic wind movements)(Periodic Winds) which **reverse** their direction with the change of season.
- The monsoon is a double system of seasonal winds – They flow from sea to land during the summer and from land to sea during winter.
- Some scholars tend to treat the monsoon winds as **land and sea breeze** on a large scale.
- Monsoons are peculiar to Indian Subcontinent, South East Asia, parts of Central Western Africa etc..
- They are more pronounced in the Indian Subcontinent compared to any other region.
- Indian Monsoons are **Convection cells** on a very large scale.
- They are **periodic or secondary winds** which **seasonal reversal in wind direction**.
- India receives south-west monsoon winds in summer and north-east monsoon winds in winter.
- South-west monsoons are formed due to intense low pressure system formed over the Tibetan plateau.
- North-east monsoons are associated with high pressure cells over **Tibetan** and **Siberian plateaus**.
- South-west monsoons bring intense rainfall to most of the regions in India and north-east monsoons bring rainfall to mainly **south-eastern coast** of India (Southern coast of Seemandhra and the coast of Tamil Nadu.).
- Countries like **India, Indonesia, Bangladesh, Myanmar** etc. receive most of the annual rainfall during south-west monsoon season where as **South East China, Japan etc.**, during north-east rainfall season.

Sequencing of 10,000 TB genome samples completed

SCIENCE & TECHNOLOGY

The Department of Biotechnology, under the Ministry of Science and Technology, has completed the genomic sequencing of a third, or 10,000 samples, of the target of 32,500 samples of Mycobacterium tuberculosis — the bacterium behind tuberculosis (TB) — in a bid to improve the understanding of drug-resistant TB and capture unique genomic features of the bacterium in India.

What is Genome Sequencing?

Genome sequencing is a process of determining the complete DNA sequence of an organism's genome. A genome is a complete set of DNA that contains all of the genes of an organism. It involves figuring out the order of bases (Adenine, Cytosine, Guanine, and Thymine) that make up an organism's DNA. It is supported by automated DNA sequencing methods and computer software to assemble the massive sequence data.

Gene Editing

Gene editing, also known as genome editing, is a technology that allows for the precise modification of the genetic material (DNA or RNA) of an organism. It involves the use of specialised tools to add, remove, or alter specific DNA sequences within a genome.



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Methods:**CRISPR-Cas9 (Clustered Regularly Interspaced Short Palindromic Repeats):**

It is the most widely used and versatile gene editing tool.

It uses a guide RNA (gRNA) to direct the Cas9 enzyme to the target DNA sequence, where it can make a double-strand break. The cell's natural DNA repair mechanisms are then used to either disrupt the target gene or insert a desired DNA sequence.

Zinc Finger Nucleases (ZFNs):

ZFNs are composed of a DNA-binding domain (zinc finger proteins) and a DNA-cleaving domain (FokI endonuclease). The zinc finger proteins are designed to recognize and bind to specific DNA sequences, and the FokI domain then cleaves the DNA. ZFNs can be engineered to target and edit specific genomic regions.

Govt. notifies revisions to investment, turnover criteria for MSMEs

ECONOMY

The government has notified significant revisions to the turnover and investment criteria for classifying MSMEs, which will be coming into effect from April 1. Micro, Small, and Medium Enterprises (MSMEs) with investments up to ₹2.5 crore will now be classified as micro-enterprises, up from the previous threshold of ₹1 crore.

Significance of MSMEs and Problems Faced by Them:

Significance of MSMEs for Indian economy: Labour intensive sector, promotes inclusive growth, leads to financial inclusion and promotes innovation.

Problems faced by MSMEs:

- Problem of dwarfism: While dwarfs (firms that continued to remain small despite ageing) consume vital resources (could possibly be given to infant firms), they contribute less to job creation and economic growth as compared to infant firms.
- Lack of funding: Most (90%) of the MSME funding comes from informal sources.
- Poor integration of digital technologies: Integration of technologies such as big data, AI and virtual reality (Industry 4.0) into manufacturing operations in the sector is still in its infancy.
- Environmental impact: The sector lacks cleantech innovation and entrepreneurship, which produce environment friendly products, promotes energy efficiency and has the potential to accelerate the transition to a circular and low carbon economy.

Government's Initiatives to Boost MSME Sector:

- The Government of India has correctly identified MSME ecosystem development as a top priority for achieving Atma nirbhar Bharat (self-reliant India).
- The ambitious 'Make in India' campaign in India aims to propel the country up the manufacturing value chain and position it as a global manufacturing hub.
- Production linked incentives (PLI) schemes and the recently launched zero effect zero defect (ZED) certification are assisting in the promotion and growth of the sector.
- The Prime Minister's Employment Generation Programme (PMEGP) is also creating opportunities for self-employment and microenterprises, with over 7 lakh microenterprises being helped to become economically viable.
- Digital Saksham initiatives, as well as the interlinking of the Udyam, e-Shram, National Career Service (NCS) and Aatmanirbhar Skilled Employee-Employer Mapping (ASEEM) portals, demonstrate the promise of targeted digitalisation schemes.



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