16/08/2024 FRIDAY

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DAILY NEWS ANALYSIS

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ECOLOGY

PM CALLS FOR 'SECULAR CIVIL CODE' IN INDEPENDENCE DAY SPEECH

POLITY & GOVERNANCE

CONTEXT: Prime Minister Narendra Modi' in his 11th Independence Day address, he advocated for the implementation of a Uniform Civil Code (UCC) and addressed various national issues, including women's safety, economic stability, and education, while also reflecting on his government's achievements over the past decade.



In his 11th consecutive Independence Day address from the Red Fort, Prime Minister Narendra Modi reiterated his support for the Uniform Civil Code (UCC), framing it as a "secular civil code" essential for ensuring equality before the law, in line with the Constitution. He emphasized the Supreme Court's discussions on the UCC and criticized the current civil code as "communal"

Modi also addressed contemporary issues, including women's safety, urging swift action against crimes like the rape and murder of a doctor in Kolkata. He warned against forces aiming to destabilize the economy, subtly referencing the Hindenburg Research report on the Adani Group.

The Prime Minister reaffirmed his commitment to fighting corruption, despite potential personal costs, and expressed hope for peace and stability in Bangladesh following recent unrest. Additionally, he promised to increase medical education seats by 75,000 nationwide in response to the ongoing NEET controversy.

Modi concluded by highlighting his government's achievements over the past decade, noting the speed and intent of reforms, during what was his longest Independence Day speech, lasting 98 minutes.

"Doing nothing is very hard to do. You never know when you're finished."—Leslie Nielsen

DIGITAL PLATFORM DRIVEN BY DRONE MAPPING TO REVIVE SOLAR POWER SCHEME

POLITY & GOVERNANACE



Overview of PM-KUSUM Programme Delays

The ₹34,000-crore Pradhan Mantri-Kisan Urja Suraksha evam Utthaan Mahabhiyan (PM-KUSUM) programme, boosting aimed solar energy infrastructure in agriculture, is facing significant delays. The programme originally envisioned the installation of 100 GW of solar power plants, 14 lakh solar pumps, and the solarisation of 35 lakh grid-connected agricultural pumps.

However, as of June, only 256 MW of power plants, 3.97 lakh solar pumps, and 13,500 solarised pumps have been installed, leading to an extension of the scheme's deadline to 2026. **Challenges and Land Availability Issues**

A major challenge in the programme's implementation is the unavailability of suitable land for solar power projects. Unlike the vast tracts of deserts and uncultivable land in Gujarat and Rajasthan, which are ideal for utility-scale solar projects, finding enough agricultural land to pool together for power projects has proven difficult.

Use of Drone Technology in Rajasthan

In response to these challenges, States like Rajasthan have begun experimenting with alternative approaches, including the use of drone technology to map land parcels. The Global Energy Alliance for People and Planet (GEAPP) is collaborating with the Rajasthan government to develop a digital platform that tracks the scheme's progress in real-time. This platform helps connect farmers with power developers, and as of now, 12.3 MW has been installed in Rajasthan, with plans to reach 100 MW by 2024.

Farmer Compensation and Expansion Plans

Farmers who set up solar modules on their lands are compensated with rent paid by the power project developers. GEAPP ensures fair compensation, with lease rates linked to market rates and adjusted for inflation. This approach has helped Rajasthan lead in achieving its renewable energy targets. Plans are underway to apply this digital platform approach in Maharashtra and Madhya Pradesh as well.

Progress and Impact

According to the Ministry for New and Renewable Energy (MNRE), of the 256 MW of solar capacity installed nationally under the PM-KUSUM programme, nearly 200 MW is situated in Rajasthan, showcasing the effectiveness of the State's innovative approach.

INSTIL FEAR OF DEATH IN THOSE WHO ATTACK WOMEN: MODI

POLITY & GOVERNANCE



PM Modi Addresses Crimes Against Women

In light of the recent rape and murder of a doctor in a Kolkata hospital, Prime Minister Narendra Modi emphasized the need for swift investigations and stringent punishment for crimes against women during his Independence Day address. He acknowledged the visible outrage among citizens and stressed the importance of taking these incidents seriously at the state, societal, and national levels.

Need for Swift Justice

PM Modi called for immediate action against perpetrators of crimes against women, highlighting the necessity of prompt legal proceedings to restore public trust in the government, judiciary, and civil

society. He also emphasized the importance of creating fear among potential criminals by ensuring that those who commit such heinous acts are widely publicized and face severe consequences, including the death penalty.

Nationwide Protests

The alleged rape and murder of a trainee doctor in Kolkata have sparked widespread protests across the country, drawing significant public attention to the issue of women's safety. Empowering Women Through Self-Help Groups

PM Modi praised the success of women's self-help groups, noting that over the past decade, 10 crore women have become financially independent through these groups. He highlighted the significant role these women play in decision-making and social transformation within their families. The government has facilitated this empowerment by channeling nine lakh crore rupees through banks to support their various initiatives.

Support for Working Mothers

The Prime Minister also mentioned the extension of paid maternity leave from 12 weeks to 26 weeks, describing this policy as a compassionate and constitutional approach to supporting working mothers and their children.

Women-Led Development

PM Modi highlighted the government's efforts to promote a "women-led development model" across various sectors. He noted that women are making significant strides in innovation, employment, entrepreneurship, and even in traditionally male-dominated fields such as defense and space, where their contributions are increasingly visible.

INDIA EMERGING AS A GLOBAL HUB OF DEFENCE MANUFACTURING: PM

DEFENCE

India's Progress in Defence and Manufacturing

In his Independence Day address, Prime Minister Narendra Modi highlighted India's progress towards becoming self-reliant in defence and emerging as a global manufacturing hub. He noted that defence exports reached a record high of ₹21,083 crore in the financial year 2023-24, marking a 32.5% increase from the previous year.

Strength and Independence in Defence

Modi emphasized the transformation of India from being a victim of terror attacks to becoming strong and bold. He commended the armed forces for their robust responses to threats, referencing the 2016 surgical strike and the 2019 Balakot air strike as examples of India's new strength and confidence.

Indigenisation and Export Growth

The Prime Minister outlined the Defence Ministry's efforts, including the introduction of positive indigenisation lists with over 5,600 items to be procured from Indian industries. He highlighted a significant increase in defence exports, noting that ₹6,915 crore worth of equipment was exported in the first quarter of the financial year 2024-25, a 78% increase from the same period in 2023-24.

Role of Women in National Progress

Modi also praised the growing role of women in various sectors, including the armed forces and space sector, emphasizing their leadership and contributions to the nation's progress. He celebrated the expanding presence and influence of women, termed as "Nari Shakti," in India's development.



CENTRE LAUNCHES NEW AI-BASED SURVEILLANCE SYSTEM TO MANAGE PESTS

POLITY & GOVERNANCE



Launch of the National Pest Surveillance System (NPSS)

The Union government launched the National Pest Surveillance System (NPSS) on Thursday, a technology-driven initiative powered by artificial intelligence (AI) to help farmers connect with agriculture scientists and experts for pest management.

Reducing Dependence on Pesticides

Agriculture Minister Shivraj Singh Chouhan emphasized that the NPSS aims to reduce farmers' dependence on pesticide retailers and promote a scientific approach to pest control. The system will utilize AI tools to analyze data and assist farmers in managing pests effectively.

Technology for Farmers' Benefit

Chouhan highlighted that the NPSS will enable farmers to identify and control pests early, ensuring that technological advancements in agriculture directly benefit them. The system is expected to assist around 14 crore farmers by providing timely solutions for pest-related issues.

Direct Connection with Experts

Farmers can use the NPSS to take photos of infested crops or insects, which will be sent to scientists and experts for accurate diagnosis and treatment. This system aims to optimize pesticide use, improve crop production, and protect the soil.

Successful Trials and Nationwide Implementation

Union Agriculture Secretary Devesh Chaturvedi noted that the NPSS has undergone successful pilot trials and will now be implemented across states, integrated with existing outreach programs to maximise its impact.



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ECONOMICS

Decline in India's Goods Exports

In July, India's goods exports fell by 1.5% compared to the previous year, marking the lowest figure since November 2023. The total export value was just under \$34 billion. While 18 of the top 30 export items, such as electronics, garments, and handicrafts, saw growth, significant declines in petroleum, gems, jewelry, and chemicals contributed to the overall drop.

Increase in Import Bill

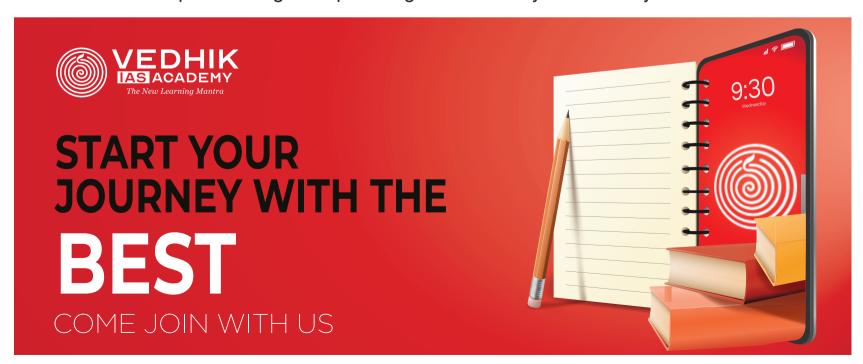
July also saw a 7.5% increase in the import bill, driven by a 17.4% surge in petroleum imports and higher consumer demand for electronics, pulses, and vegetable oils. While gold imports declined slightly, silver imports rose sharply by almost 440%, fueled by concessional duties under a trade pact with the UAE.

Widening Trade Deficit

The combination of declining exports and rising imports led to a nearly 24% increase in the trade deficit, reaching a nine-month peak of \$23.5 billion. Domestic demand is expected to remain strong, but global demand for India's exports faces uncertainties, including geopolitical disruptions and rising freight costs.

Uncertain Export Outlook

Despite the challenges, the Commerce Ministry remains optimistic, expecting India to surpass last year's record export tally, supported by robust services exports. However, uncertainties such as declining commodity prices and a slowing Chinese economy pose risks. The government needs to provide more certainty for exporters, particularly regarding official schemes like the Remission of Duties and Taxes on Export Products (RoDTEP) and interest subsidy programs, which are crucial for maintaining competitiveness. These schemes need to be extended or expanded to give exporters greater visibility and stability.



WHY DID JAPAN'S PRIME MINISTER STEP DOWN?

INTERNATIONAL RELATIONS

THE GIST

- In a poll in late July, 74% of respondents said they did not want Kishida to stay on as party leader after the LDP leadership election in September.
- Despite Kishida's considerable efforts to boost Japan's alliances and a recent boost in defence spending, the country also faces an increasingly threatening security environment.
- Whoever replaces Kishida in September will then have to restore the LDP's electoral fortunes before the next national election, due by October 2025.



Kishida's Surprise Resignation

Japanese Prime Minister Fumio Kishida announced his decision to step down as leader of the ruling Liberal Democratic Party (LDP) in September 2024. His resignation comes amid ongoing struggles with low approval ratings, partly due to scandals involving ties to the Unification Church and a political fundraising controversy.

Challenges During Kishida's Tenure

Since taking office in October 2021, Kishida faced multiple challenges, including the resignation of four cabinet ministers and the dissolution of his own powerful faction within the LDP. Despite his efforts to push anti-corruption measures and political reforms, Kishida's popularity remained low, with 74% of the public opposing his continued leadership.

Diplomatic Efforts and Domestic Issues

Kishida was recognized for his strong foreign policy performance, attending significant international summits. However, his tenure was marred by domestic issues, including Japan's sluggish economic growth, a weak yen, and social strains exacerbated by a shrinking labor force.

Potential Successors

Several candidates are expected to compete for LDP leadership, including former Defense Minister Shigeru Ishiba, LDP Secretary-General Toshimitsu Motegi, and Digital Minister Taro Kono. The leadership contest could also see Japan's first female prime minister if Sanae Takaichi or Yoko Kamikawa wins.

Future Challenges for the New Leader

The next LDP leader will need to restore the party's electoral fortunes ahead of the national election due by October 2025. They will face challenges such as reinvigorating Japan's economy, addressing the security environment, and managing public discontent. Despite these challenges, the LDP is still likely to retain power due to the weakness of the opposition.

DAUGHTER OF FORMER THAI PM TO BE VOTED TO POWER

INTERNATIONAL RELATIONS

Paetongtarn Shinawatra Nominated as Thailand's New Prime Minister

Paetongtarn Shinawatra, daughter of former Thai Prime Minister Thaksin Shinawatra, has been nominated as Thailand's new Prime Minister by her party, Pheu Thai, and its coalition partners. This decision comes after the removal of former Prime Minister Srettha Thavisin by court order.

Leadership Transition Following Court Ruling

Ms. Paetongtarn's nomination follows the ousting of Mr. Srettha, who was found guilty of an ethical violation by the Constitutional Court for appointing a Cabinet member involved in a bribery scandal. Despite the setback, Paetongtarn expressed her readiness to lead the country forward, focusing on improving Thailand's economy.

Impact of Recent Court Decisions on Thai Politics

The Constitutional Court has made two significant rulings in the past week, both impacting the political landscape. In addition to Mr. Srettha's removal, the court dissolved the Move Forward party, the main opposition group, for proposing an amendment to a law against defaming the royal family. Despite winning last year's general election, Move Forward was blocked from power, leading Pheu Thai to form the government.



16/08/2024 FRIDAY AUGUST -

SEBI HITS A WALL ON ₹76,000-CRORE WORTH **DUES IN FY2023-24**

ECONOMY

SEBI Marks ₹76,293 Crore as 'Difficult to Recover'

The Securities and Exchange Board of India (SEBI) has classified dues worth ₹76,293 crore as 'Difficult to Recover' (DTR) by the end of the 2023-24 fiscal year, a 4.1% increase from the previous year's ₹73,287 crore. DTR dues are those that SEBI cannot recover even after exhausting all recovery methods.

SEBI's Recovery Powers Under Legal Provisions

SEBI is empowered under Section 28A of the SEBI Act 1992, along with provisions in the SCRA 1956 and the Depositories Act 1996, to recover penalties and other dues from entities that fail to comply with SEBI's directions. These include penalties, refund orders, disgorgement orders, and unpaid fees.

Pending Recovery Certificates

As of March 31, SEBI generated 6,781 recovery certificates, with 3,871 still pending, amounting to ₹1.02 lakh crore. A significant portion (61.5% or ₹63,206 crore) of these dues relates to collective investment schemes deemed public issues involving PACL and Sahara India Commercial Corporation. Parallel proceedings courts and court-appointed committees are ongoing for ₹95,346 crore of the total amount due.



Impact of IBC Moratorium and Legal Challenges

SEBI's recovery efforts are often affected by the Insolvency and Bankruptcy Code (IBC) moratorium, which imposes legal restrictions during insolvency proceedings. Out of 140 DTR certificates under the 'untraceable' category, 131 relate to individuals and nine to firms, amounting to ₹13.3 crore and ₹15.7 crore, respectively. Additionally, 418 cases related to recovery certificates are pending before various courts, with the majority being sub-judice before the Securities Appellate Tribunal. SEBI has also classified 380 companies as defunct, with over ₹3,000 crore still to be recovered from them.



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