

Weekly Current Affairs



News From:
23rd Jun to 29th Jun 2014

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Weekly Current Affairs Update For IAS Exam

23rd June 2014 TO 29th June 2014

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National Portal Of India

A Glint of India

'Deen Dayal Upadhyaya Antyodaya Yojana'

The Government announced an overarching scheme for uplift of urban and rural poor through enhancement of livelihood opportunities through skill development and other means. The scheme has been named as 'Deen Dayal Antyodaya Yojana – DAY'. The announcement was made today by Shri M.Venkaiah Naidu, Minister of Housing & Urban Poverty Alleviation and Shri Nitin Gadkari, Minister of Rural Development at a National Convention on Skills for Rural and Urban Poor.

The Minister further informed that under the current urban poverty alleviation programmes, only 790 cities and towns are covered and the government has decided to extend these measures to all the 4,041 statutory cities and towns, there by covering almost the entire urban population.

Announcing the details of urban component of DAY, Shri Venkaiah Naidu said, Rs.1,000 cr has been provisioned for urban poverty alleviation during 2014-15. Out of this, Rs.500 cr will be spent on skill development of over 5,00,000 urban poor. He said, for realizing the 'Make in India' objective, skill development is essential. He observed that "If India is to emerge as the manufacturing base to meet global needs, the only certain way is to empower every youth of the country with the necessary skills. Skill development has multiple outcomes including enhancing employment opportunities, stimulating economic growth and promoting self-worth of beneficiaries."

Shri Venkaiah Naidu informed that under the urban component of DAY, focus will be on:

1. Imparting skills with an expenditure of Rs.15,000 – Rs.18,000 on each urban poor;
2. Promotion of self-employment through setting up individual micro-enterprises and group enterprises with interest subsidy for individual projects costing Rs.2.00 lakhs and Rs.10.00 lakhs for group enterprises. Subsidized interest rate will be 7%;
3. Training urban poor to meet the huge demand from urban citizens by imparting market oriented skills through City Livelihood Centres. Each Centre would be given a capital grant of Rs.10.00 lakhs.
4. Enabling urban poor form Self-Help Groups for meeting financial and social needs with a support of Rs.10,000/- per each group who would in turn would be helped with bank linkages;
5. Development of vendor markets besides promotion of skills of vendors; and
6. Construction of permanent shelters for urban homeless and provision of other essential services.

Ministry Of External Affairs

India and its Diaspora

In the theatre of development, the competitiveness and growth of an economy is determined by its capacity to acquire and apply new knowledge. In a rapidly globalizing world, learning new ways of doing things depends in no small measure on the ability to integrate with the larger world outside. We live in a world in which the free movement of goods and capital across borders is seen as a virtue. Arguably, it is seen to reinforce the principle of competitive advantage and help spur savings, investment and demand. What is less recognised is that International migration of human capital: the movement of knowledge, talent and skills across borders is central to learning and development.

The emergence of significant Diasporas has in recent years brought into sharp focus two key facts. First, there is a large expatriate population of skilled people from emerging economies in the developed world. Second, overseas communities can constitute a significant resource for the development of the countries of origin. The movement of the high skilled and low skilled workers from less to more developed economies and back opens several new opportunities for development. To view the Diaspora only through the looking glass of remittances and financial flows is to take a myopic view. Not all expatriates need to be investors and their development impact measured only in terms of financial contributions to the home country.

An overseas community can and does serve as an important 'bridge' to access knowledge, expertise, resources and markets for the development of the country of origin. The success of this bridge is often predicated upon two conditions: the ability of the Diaspora to develop and project a coherent, intrinsically motivated and progressive identity and the capacity of the home country to establish conditions and institutions for sustainable, symbiotic and mutually rewarding engagement. Home countries are now beginning to recognise the need to pursue and promote the dynamic of the Diaspora and development.

India has the second largest Diaspora in the world. The overseas Indian community estimated at over 25 million is spread across every major region in the world. Yet, it is difficult to speak of one great Indian Diaspora. The overseas Indian community is the result of different waves of migration over hundreds of years driven by a variety of reasons-mercantilism, colonialism and globalisation. Its early experiences make up a saga of trials, tribulations and the eventual triumph of determination and hard work. In the last three decades of the 20th century the character of migration began to change and a 'new Diaspora' led by high skilled professionals moving to the western world and semi-skilled contract workers moving to the Gulf, West and South East Asia emerged.

The overseas Indian community thus constitutes a diverse, heterogeneous and eclectic global community representing different regions, languages, cultures and faiths. The common thread that binds them together is the idea of India and its intrinsic values. Overseas Indians comprise People of Indian Origin and Non Resident Indians and today are amongst the best educated and successful communities in the world. In every part of the world the overseas Indian community is recognised and respected for its hard work, discipline, non-interference and for successfully integrating with the local community. Overseas Indians have made significant contributions to the economy of the country of residence and have added in considerable measure to knowledge and innovation.

Overseas Indians share a strong bond with their country of origin. This is reflected in their language, cultures and traditions that have been maintained, often over centuries, and continue to be vibrant and unique. It is now being witnessed in the growing popularity of Indian films, dance, music, arts and culture on foreign shores, the strong surge in remittances back home, the return of many to live and work in India and in their increasing engagement with India's development. The relationship between India and its overseas community is growing, new partnerships evolving and newer multi-faceted dimensions being explored.

India's engagement with its Diaspora is symbiotic, the strands of both sides of the relationship equally important to create a resilient and robust bond. To engage with the Diaspora in a sustainable and mutually rewarding manner across the economic, social and cultural space is at the heart of the policy of the Ministry. To create conditions, partnerships and institutions that will best enable India to connect with its Diaspora comprehensively is central to all our programmes and activities. As a new India seeks to become a global player of significance, the time has come for a strong and sustained engagement between India and overseas Indians. The time has also come for overseas Indians to benefit from the exciting opportunities that India provides. The time is now.

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Planning Commission

Recommendations of the State Ministers' Committee on Agricultural Marketing Reforms

A Committee of State Ministers, In-charge of Agricultural Marketing constituted by Ministry of Agriculture, on marketing reforms submitted its report on 2nd July, 2013 to the Government. The Committee recommended reforms of the agri marketing sector in the country including amendment of the State Agriculture Produce Market Committee (APMC) Acts on lines of Model Act.

The onus for bringing relevant amendments in the Agriculture Produce Market Committee (APMC) Acts lies with the Governments of States and Union Territories as agri marketing is a State subject.

Recommendations of the Committee

A. Reforms to Agriculture Markets

- (i) The States should amend their APMC Acts on the lines of Model Act and the reforming States may also notify Rules, and States may complete the process early. In order to derive full benefits of reforms by small and marginal farmers, States may promote formation of Self Help Groups, Farmers/Commodity Interest Groups, etc;
- (ii) The present system of Licensing of Traders/Commission Agents must be substituted with a modern and progressive system of Registration with open and transparent criteria for Registration;
- (iii) The amended APMC Act and Rules should specify clearly the provisions for setting up of Private Wholesale Markets and Terminal Market Complex (TMC) for smooth development of infrastructure. The reformed States may come forward for development of Terminal Market Complex (TMC) at various locations in their States so that facilities of backward and forward linkages could be provided to the farmers and other entrepreneurs involved;
- (iv) In order to simplify the procedure and promote private sector investment in development of Wholesale and Terminal Market Complex in the country, there should be a Unified Single Registration for main market (Hub) and the Collection Centers (Spokes). The Collection Centers may be treated as sub-yard under the Act to provide for a unified Registration system;
- (v) The validity period of Unified Single Registration for private wholesale markets including Collection Centers should not be less than five years. It is desirable to keep it for 10 years or even more. The private agriculture markets should be given exemption on land ceiling for smooth development of market infrastructure in the country;
- (vi) Professionals are required for efficient management of existing markets for which either CEO of the Market Committee may be appointed from outside the cadre or existing personnel may be given professional training to manage the APMCs efficiently;
- (vii) There is a need for independent regulator for market operation for which the post of Director of Marketing as regulator may be separated from the post of Managing

Director of State Agricultural Marketing Board as the Operator/Service provider and Director of Marketing should not draw salary and allowances from the State Agricultural Marketing Board. Thus, the role of service provider and regulator should be demarcated;

- (viii) States may de-link the provisions of compulsory requirement of shop for registration of traders / market functionaries for increasing the competition;
- (ix) The private markets should be treated at par with the existing APMCs and there should be simplified procedure for registration/ licensing. The requirement of the security and bank guarantee should be reasonable to facilitate entrepreneur for development of need based market infrastructure in the country. The minimum parameters for setting up of Private Market may be prescribed and farmers from any market area may come to sell their produce in the market of their choice. The developmental fee to be charged from private markets should be at par with APMCs and it should be deposited with respective State Government / Marketing Board which should be spent on infrastructure development outside the Mandi;
- (x) Complete deregulation of markets in the States has actually increased transaction costs rather than reducing it, and it has not helped in attracting any investment from private sector. Therefore, there is a need for an appropriate legal and institutional structure with a developmental type of Regulation to ensure orderly functioning of agriculture markets and attract investment for infrastructure development in such States.

B. Promotion of Investment in Marketing Infrastructure Development

- (xi) Under Essential Commodities Act, there is a need to have distinction between genuine service providers and black marketeers/hoarders to encourage investment and better service delivery to the farmers;
- (xii) There should be a stable and long term National Policy on storage and movement of agricultural produce to achieve the objective of Unified National Market. It is recommended that Contract Farming Sponsors and Direct Marketing licensees may be exempted from the stock limits up to six months of their requirement in the interest of trade and facilitating long term investment.
- (xiii) In order to reduce wastages, promote investment for development of marketing infrastructure and to ensure smooth movement of perishable horticultural produce across the country, States/Union Territories should waive off the market fee on fruit and vegetables and Government of India may also consider compensating the losses of revenue during initial period to the States on this account;
- (xiv) Investment in marketing infrastructure under RKVY may be increased to minimum 10-15% of State RKVY spending in reformed States. Efforts should be made to encourage private investment in marketing infrastructure outside the APMCs also;
- (xv) In order to enhance the private sector investment in marketing infrastructure development projects, there is a need to provide subsidy/Viability Gap Funding for such investments, being long gestation period projects and treat them "as infrastructure project" so as to attract FDI and ECB for their development;
- (xvi) States may promote PPP Model for infrastructure development and exempt market fee on trade transaction taking place inside the private market yard. However, States can levy minimum user charges(in lieu of market fee) for developing general infrastructures like connecting/ rural roads, etc preferably not exceeding 0.5 % of the value of produce transacted for the use of any facilities created by the States/

APMCs. State Governments should also explore the areas for private investments and PPP projects for market and marketing infrastructure development;

(xvii) The requirement of marketing infrastructure in the North-Eastern region and Hilly areas is different than rest of the country. Government of India should constitute a 'corpus fund' for development of marketing infrastructure in their areas. A separate agricultural marketing strategy for North Eastern Region and Hilly areas may be adopted;

C. Rationalization of Market Fee/ Commission Charges

(xviii) Market fee/cess including Rural Development Fund, Social Development Fund and Purchase tax, etc. should be maximum 2% of the value of the produce and the commission charges should be not more than 2% for food grains/oilseeds and 4% for fruit and vegetables;

(xix) It is necessary to link the mandi fee with the services and infrastructure being provided for transaction in agricultural commodities. If the direct marketing entrepreneur provides minimum specified infrastructure facility to the farmers, the concerned State/APMC should waive off market fee on such direct marketing;

(xx) If a person has already paid mandi fee in a State where it procures agriculture produce and brings the same to another State for processing, no mandi fee should be charged;

(xxi) Mandi fee should be levied on Primary Agricultural Produce only and not on Secondary Agriculture Produce (processed agricultural produce) like Besan, Maida and Ghee etc. However, user charges can be levied based on the use of infrastructure and services;

D. Contract Farming

(xxii) To encourage contracting parties and simplifying and rationalizing the registration process:

(a) District level authority may be set up for Registration of Contract Farming and no market fee should be levied under it. The APMC should not be the authority for registration / dispute settlement under Contract Farming; and

(b) The disputes may be settled within fifteen days and the decretal amount of appeal should not be more than 10 % of the amount of goods purchased under Contract Farming. Appeal should be disposed off within 15 days. No solvency certificate / Bank guarantee may be required from private sponsor/operator, if payment is made to the farmers on the same day of procurement of their produce;

(xxiii) States should promote small and marginal Farmers' Groups/Associations or their Company/Society to encourage Contract Farming in the States. Successful template of Contract Farming may be developed after studying the successful Models adopted in other countries;

E. Barrier Free Markets

(xxiv) There should be a provision for a single window Unified Single Registration for traders/market functionaries in the States to facilitate free trade.

(xxv) In order to move towards barrier free National market, market Fee/Cess may be levied only for first transaction between the farmer and trader and in subsequent sales between trader to trader/consumer, there may be only service charge related to services provided in the State and no market fee be levied for subsequent transaction;

- (xxvi) In some of the States, there are check-gates for recovery of market fee, which hinder smooth movement of agricultural commodities and leads to wastages especially in perishables like fruit and vegetables. States should take Initiative to remove such physical barriers, if any;
- (xxvii) States should notify the type of documents required for the producer-seller to be a farmer, so that his consignment is not halted at the check posts / barriers;
- (xxviii) Proposed Agricultural Produce Inter-State Trade and Commerce (Development & Regulation), Bill may, to start with, be applied for a few perishable agriculture commodities and it may be expanded for other commodities depending upon the experience of its working;

F. Market Information System

- (xxix) Efforts may be made to ensure proper and regular data entry in AGMARKNET nodes provided in the Regulated Markets in the State for the benefit of the farmers;
- (xxx) In order to ensure transparent transactions of agriculture produce and to get best price for the produce, there is a need for electronic trading in the mandi which should be at least at District level;

G. Grading and Standardization

- (xxxi) There is a need for grading of agricultural produce before it is sold to facilitate the farmers to fetch the prices commensurate with the quality. States should provide Directorate of Marketing and Inspection (DMI), necessary inputs such as name of commodity, quality parameters important for formulation of grade standards for producers' level grading under Agricultural Produce (Grading & Marking) Act, 1937, which are relevant and specific to their State;
- (xxxii) To promote the grading and testing of agricultural produce, States are required to take initiative for establishing grading units with trained manpower in the market to attend to work of grading and to promote private laboratories for testing agricultural produce on user-charge basis.

H. Other Recommendations

- (xxxiii) "Final Report" of the Committee may be presented to the Govt. of India with the request to convene a National-level Conference on agriculture marketing at New Delhi under the Chairmanship of Union Agriculture Minister for consideration of the report;
- (xxxiv) Organize Farmers' Groups to enhance their bargaining power to improve price realization and shorten the food supply chain by introducing Direct Marketing/ Sourcing of agriculture produce directly from the farmers to the consumers and processors; and
- (xxxv) Central Government need to have a more consistent stand in their import-export policy as any sudden switch-on and switch-off in policy impacts the farmers adversely.

Members from State of Haryana was of the view that Haryana already has sufficient marketing infrastructure and perhaps, there may be no need for the private market to come into the State. That notwithstanding, Haryana would like to see the successful working model of private market in other States before deciding in this regard.

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National News

First Budget of Modi govt. on July 10

- The first Budget of the Narendra Modi government will be presented on July 10. Parliament will be convened on July 7 for a session that will last till August 14.
- The Railway Budget will be presented on July 8, while the Economic Survey will be released on July 9. Parliamentary Affairs Minister M. Venkaiah Naidu has asked all Ministries to draw up a list of pending bills.
- There are at least four ordinances that need to be replaced with Acts of Parliament, including one that allowed Nripendra Mishra, who was earlier Chairman of the Telecom Regulatory Authority of India, to be appointed Principal Secretary to the Prime Minister. The TRAI Act had restricted jobs its chairmen could accept subsequently.
- An ordinance that transferred certain areas of Khammam district from Telangana to the successor State of Andhra Pradesh to execute the Polavaram project, and another one that amended the Scheduled Castes and Scheduled Tribes (Prevention of Atrocities) Act are awaiting parliamentary approval.
- The government has signalled that some hard measures are on the way to turn around the economy.

Modi govt. to focus on public grievances, defence, Centre-State relations

- As the BJP-led NDA government completes its first month in office later this week, Prime Minister Narendra Modi has zeroed in on three key areas where he wants the PMO to pay greater attention.
- Mr. Modi has given top priority to streamlining the mechanism of redressal of public grievances, improving Centre-State relations and meeting the requirements of the armed forces. The PMO would have a special cell to monitor the progress in resolving issues relating to these three priority areas.
- On Centre-State relations, the Prime Minister has directed his office that any request from a State government for assistance should not be kept pending. He wants senior PMO bureaucrats to regularly meet representatives from the States.
- The Prime Minister has already been given detailed briefings by the chief of the each of the three wings of the armed forces – Army, Navy and the Air Force as well as the Defence Secretary. He has asked the three service chiefs and the Defence Ministry to furnish a list of their priorities on modernisation and requirements of weapons and other gadget

Sugar prices rises on import duty hike

- Sugar prices jumped by at least Rs. 10 per kg in the market after the government decided to increase import duty on the sweetener and continue with the export subsidy to give relief to the industry that owes Rs. 15,000 crore to sugarcane growers.
- Market sentiment was affected as the government announced a slew of measures for millers, including an additional interest-free loan of up to Rs. 4,400 crore.

- At a meeting convened by Union Food Minister Ram Vilas Paswan, it was decided to raise sugar import duty to 40 per cent from 15 per cent and provide export subsidy of Rs. 3,300 per tonne till September this year.

Himalayan National Park is now a World Heritage Site

- The Great Himalayan National Park (GHNP) in Kullu district of Himachal Pradesh accorded the Unesco World Heritage Site status.
- The Unesco World Heritage Site Committee at Doha in Qatar granted the status to the park under the criteria of “exceptional natural beauty and conservation of biological diversity.”
- The GHNP has now come in the league of Indian World Heritage Sites (WHS) such as the Taj Mahal, Ellora, Kaziranga National Park, Keoladeo National Park, Manas National Park, Nandadevi Biosphere Reserve and the Sunderbans.

Central govt. to simplify laws for single window clearance

- As the BJP-led NDA government completes its first month in office, Law and Justice Minister Ravi Shankar Prasad said his Ministry was working towards meeting Prime Minister Narendra Modi’s commitment to provide a single window clearance for projects. This, he said, would improve the investment climate and send a clear message to foreign investors that they could freely invest in India.
- Mr. Prasad, who is also the Telecom Minister, said there was an impression that India was one of the most over-regulated countries in the world and one had to obtain 20 or odd clearances for a project and this affected investment climate. He said he had asked the Law Commission to examine whether so many clearances were needed for approvals.
- “The Commission has been asked to submit a report in consultation with trade bodies like Confederation of Indian Industry, with a suggestion in creating a more enabled business atmosphere, viz. how many clearances you need for a project with certain mandatory clearances.
- Also to tell the government whether we can have a process of self-certification from the project proponents that every law had been followed, with a rider that in the event of violation there will be serious punishment.

No hike in LPG, kerosene prices

- After the sharp opposition to its Railway fare hike, the NDA government has decided to hold steady the administered prices of liquefied petroleum gas (LPG) and kerosene. This decision, confirmed by Oil Ministry, could push up the annual subsidy bill by about Rs. 20,000 crore.
- Over the last fortnight, the Indian crude basket (that comprises 30 per cent Brent and 70 per cent Dubai grade) spiked to \$112.4 per barrel from \$107 per barrel, worsening the macroeconomy headache for Union Finance Minister Arun Jaitley.
- The growing subsidy bill will widen the fiscal deficit and disturb the budget arithmetic. A \$10-per-barrel price surge normally widens the fiscal deficit by Rs. 40,000 crore. A stable crude price is one of the key stated assumptions on which the United Progressive Alliance government had based its interim budget estimates. Its

fiscal deficit target for this year is 4.1 per cent of the Gross Domestic Product.

- The surge in the inflation rate that the diesel and petrol price hikes are likely to cause is by about 30 bps-90 bps. Wholesale inflation was 6 per cent in May.
- Though, the Current Account Deficit (CAD) is at comfortable level, every \$10/barrel rise in the Indian basket will widen it by \$ 9billion-10 billion. Crude accounts for more than a third of India's total imports. The CAD was 1.7 per cent of the GDP in 2013-14.
- 33 per cent reservation for women in the police force.

33 per cent reservation for women in the police force in Gujrat

- In a pioneering move, Gujarat Chief Minister Anandiben Patel announced 33 per cent reservation for women in the police force. It is necessary to empower women for their uplift in the society. It will be implemented in all cadres.
- The path-breaking initiative comes at a time when crime against women is on the rise in several states and is under media spotlight following alleged rape and murder of two minor girls in Badaun in Uttar Pradesh.
- Gujarat will be the first state in India to implement 33 per cent reservation for women in the police force. The sanctioned posts in Gujarat Police is around 60,000, around 10,000 more than its present strength. There are around 2500 policewomen in the State at present. If the government manages to fill all 33 per cent posts for women against the sanctioned strength, the State would have around 19,800 women in the force.

Budget to focus on policies to promote growth

- The budget will be centred on growth-promoting policies and Finance Minister Arun Jaitley will soon unveil new Foreign Direct Investment (FDI) policies that the government is working on, Finance Secretary Arvind Mayaram said.
- The government would focus on the infrastructure sector so that manufacturing that had slumped from 12 per cent growth to 0 per cent now could be revived, Mr. Mayaram further added. He explained that for this the system needed to gear up, especially for de-clogging the infrastructure sector as the new government had clearly stated that the system of project approvals was to be simplified and timelines were to be set so that there were no delays and so that then both domestic and foreign investments could return to the manufacturing sector.
- "I am confident that the economy will see a major change this year and it will take off this year," the Finance Secretary said. He was speaking at the launch of the World Investment Report 2014 of the United Nations Conference on Trade and Development (UNCTAD).

The legitimacy of the collegium system

- The collegium system is one where the Chief Justice of India and a forum of four senior-most judges of the Supreme Court recommend appointments and transfers of judges. However, it has no place in the Constitution.
- The system was evolved through Supreme Court judgments in the Three Judges Cases: S.P. Gupta case (December 30, 1981) or the First Judges Case: It declared that

the primacy of the CJI's recommendation on judicial appointments and transfers can be refused for cogent reasons. The ruling gave the Executive primacy over the Judiciary in judicial appointments for the next 12 years.

- **Supreme Court Advocates on Record Association versus Union of India or the Second Judges Case (October 6, 1993):** The majority verdict gave back CJI's power over judicial appointments and transfers. It says the CJI only need to consult two senior-most judges. The role of the CJI is primal in nature because this being a topic within the judicial family, the Executive cannot have an equal say in the matter, the verdict reasoned. However, confusion prevails as the CJIs start taking unilateral decisions without consulting two colleagues. The President is reduced to only an approver.
- **In Special Reference case of 1998 or the Three Judges Case (October 28, 1998):** On a reference from former President K.R. Narayanan, the Supreme Court lays down that the CJIs should consult with a plurality of four senior-most Supreme Court judges to form his opinion on judicial appointments and transfers

Panchsheel still relevant: China

- Quoting from one of Rabindra Nath Tagore's verses on friendship, '... If you think friendship can be won through war, spring will fade away before your eyes', President Xi Jinping reiterated the virtues of good relations between neighbours, peace and cooperation and amity in the region as envisaged six decades ago in the Panchsheel treaty among India, China and Myanmar.
- At the 60th commemoration of the Panchsheel, he asserted that China would follow the five principles of Panchsheel even as it is ready to work with the West to uphold world peace and development.
- Mr. Xi spoke of adhering to territorial integrity and sovereignty, mutual non-aggression and non-interference in internal matters, and peaceful co-existence — the basics of Panchsheel, and said these continue to remain relevant and grow.

Price Stabilisation Fund Scheme may be modified

- The Union Commerce Ministry is trying to modify the Price Stabilisation Fund Scheme so as to lower the price threshold at which the fund gets activated. The Rs.500-crore Fund, which lapsed in 2013, is being re-launched, according to a Union Commerce Ministry official.
- The commodity fund was established in 2003 to help industries engaged in producing four commodities — tea, coffee, tobacco and natural rubber. The idea behind setting up the fund was to help the trade stay in business by extending them support if there is a drop in their commodity prices... the idea was to establish India as a reliable supplier in the international markets.
- As per current rules, prices of certain commodities have to drop 20 per cent in international markets for the fund to kick in. This was considered stringent, and the Commerce Ministry has never had to operate the fund. Now a move is afoot to revive the fund and lower the threshold to 10 per cent.



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International News

More women abducted in Nigeria

- Suspected Boko Haram militants have abducted more than 60 women and girls, some as young as three, in the latest kidnappings in northeast Nigeria and over two months since more than 200 schoolgirls were seized.
- Analysts said the kidnapping, which happened during a raid on Kummabza village in the Damboa district of Borno state, could be an attempt by the Islamist group to refocus attention on its demands for the release of militant fighters.
- Boko Haram has indicated that it would be willing to release the 219 schoolgirls that it has held hostage since April 14 in exchange for the freedom of its brothers in arms currently held in Nigerian jails. Nigeria initially refused to sanction any deal but efforts have since been made to open talks with the group, with a possible prisoner swap part of discussions.
- The military in Abuja said in a tweet late that it could not confirm the latest abductions and spokesmen were not immediately available for comment when contacted by AFP. The Chibok abduction triggered a groundswell of outrage within Nigeria that spread overseas, leading to a social media campaign and international pressure on the government to act.

Kiev seeks talks with Moscow

- Ukraine's new Western-backed leader sought urgent talks with Russian President Vladimir Putin on Wednesday after separatist rebels shot down an Army helicopter despite orders from their own commander to observe a fragile truce.
- The death of nine servicemen outside the pro-Russian stronghold city of Slavyansk and loss of two other soldiers in militia attacks prompted Ukrainian President Petro Poroshenko to threaten to unleash a powerful new military campaign in the industrial east. The warning dealt a crushing blow to hopes of the sides mediating an end to 11 weeks of fighting that has killed more than 435 people and brought the ex-Soviet nation to the brink of collapse.
- Kiev's temporary ceasefire was picked up by separatist commanders but was due to expire on Friday morning after just one round of inconclusive and indirect talks.

Russia to join Kiev talks with EU

- Russia said it had finally got Brussels and Kiev to include it in talks over a landmark association agreement between Ukraine and the EU to be signed this week.
- Much to Russia's chagrin, Ukrainian President Petro Poroshenko is set to sign the final chapters of the landmark EU pact that has been at the heart of a raging crisis in his country.
- However Moscow hopes it will still be able to raise its concerns over possible damage to its economic interests as a result of the agreement which has seen it threaten to protect its markets against Ukrainian goods.

Ukraine signs landmark deal with EU

- Ukraine's new Western-backed president signed a landmark EU pact whose rejection

by his pro-Moscow predecessor plunged the ex-Soviet country into turmoil and sent East-West relations to their lowest level since the Cold War.

- Ukraine President Petro Poroshenko hailed the deal, which pulls Kiev out of Kremlin's orbit, as a turning point for the strategic country sandwiched between Europe and Russia.
- But the agreement bursts Russian President Vladimir Putin's dream of enlisting Kiev in a Kremlin-led alliance that could rival the European Union and NATO and Moscow warned it would have "serious consequences."
- The Association Agreement is also deeply unpopular in Ukraine's heavily Russified eastern rustbelt, where pro-Russian insurgents are battling Kiev government troops.
- The European Union also sealed similar partnership agreements with Georgia and Moldova — two former Soviet nations with similarly complicated relations with Russia.
- Mr. Poroshenko said the deal offered Ukraine "an absolutely new perspective for my country," hailing a "historic day, the most important day since independence."

North Korea tests new missile

- North Korea announced the successful test of a new high-precision, tactical guided missile, as its Army threatened a "devastating" retaliation against South Korea for carrying out live fire drills near their maritime border.
- The launch of the "cutting-edge" missile was watched by North Korean leader Kim Jong-Un, according to the North's official KCNA news agency, which hailed the test as a "breakthrough" in national defence capability.

Pakistanis cannot obtain visas on arrival in Sri Lanka henceforth

- Pakistanis cannot obtain visas on arrival in Sri Lanka henceforth, the Sri Lankan government has said. Confirming the move, a senior official at Sri Lanka's Foreign Ministry said it was aimed at deterring asylum seekers. The Pakistani-based newspaper Dawn reported that the decision, which was taken in view of the rising number of political asylum cases in Sri Lanka, was officially communicated to Pakistan's Foreign Ministry.
- Recently, The Sunday Times here reported that the U.N. agency for refugees sought an explanation from the Sri Lankan government on the reported deportation of a number of asylum seekers from Pakistan.

Israel is "ready" to expand its operations in Gaza

- Israel is "ready" to expand its operations in Gaza, Prime Minister Benjamin Netanyahu warned after the air force struck 12 targets overnight following a surge in militant rocket fire.
- Speaking to ministers at the weekly cabinet meeting, the Israeli Premier said the almost-nightly military strikes on Gaza could be expanded should the need arise.
- Israeli warplanes struck Gaza 12 times overnight, with Palestinian officials saying two people had been lightly injured.

Constitution a key priority in Nepal

- Nepal President Dr. Ram Baran Yadav presented the government's programmes and policies for the fiscal year 2014-15 in the Parliament.
- Dr. Yadav emphasised the importance of promulgating the Constitution in time through consensus. The coalition government's road map also talks about adopting zero tolerance to corruption. On foreign aid, the government aims to channelise it into the national system and mobilise in areas of national priority.
- The road map reiterates the government's commitment to form the Truth and Reconciliation Commission and the Commission on Investigation of Disappeared Persons as per the Interim Constitution. Legislation passed by the Parliament on formation of these two transitional justice bodies faces challenge in the Supreme Court.

Open for business, India tells China

- Ahead of Monday's trade talks in Beijing — the first at the ministerial-level between the new government in New Delhi and China — Commerce and Industry Minister Nirmala Sitharaman has said the Narendra Modi government would underline its intent to create a more open investment environment for foreign firms — from China and elsewhere — starting with a landmark agreement to set up at least four Chinese industrial parks in India.
- Ms. Sitharaman and her counterpart Gao Hucheng will sign an MoU that will for the first time establish a formal framework for Chinese companies to invest in dedicated industrial parks.

China has invited India to participate in the Asian Infrastructure Investment Bank

- China has invited India to participate in the Asian Infrastructure Investment Bank (AIIB) — Beijing's brainchild to steer development along the ancient "silk route" free from the influence of western-backed lenders such as the World Bank and the Asian Development Bank (ADB).
- China had sought India's participation during the visit to New Delhi by Chinese Foreign Minister Wang Yi soon after the Modi government assumed office. "It is clear that the Chinese will not tie the lending from the investment bank to non-economic issues, such as human rights, which western-backed lenders have often leveraged as instruments of political influence and control.
- India is yet to make up its mind on Beijing's offer, though partnership in the bank could, eventually, facilitate New Delhi's access to infrastructural funding.

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India And The World

Vice President's visit to strengthen Sino-Indian ties

- Vice President Hamid Ansari's visit to China to mark the 60th anniversary of Panchsheel on June 28 will set the ball rolling for a series of high-level bilateral visits to strengthen the strategic and cooperative partnership between the two countries.
- India, which will roll out the red carpet for Chinese President Xi Jinping later this year, is expecting substantive outcome from the visit.
- Trilateral talks are also scheduled between China, India and Myanmar. The visit is expected to add new substance to bilateral relations with substantial outcomes.
- In Xian, Vice President Ansari will visit the Wild Goose Pagoda, which holds the sutras and figurines of the Buddha that were brought to China from India by the Buddhist translator and traveller Hiuen Tsang.
- The fact that Panchsheel continues to remain relevant for India, China and Myanmar can be gauged by the fact that the three countries are jointly celebrating the 60th anniversary.

MoU for India-China industrial park

- After deciding to sign the Additional Protocol with the International Atomic Energy Agency (IAEA), the Government has sought to pluck another low-hanging fruit at the international level by approving the signing of an MoU with the Chinese for setting up industrial parks here.
- Briefing reporters after the Cabinet meeting, Law and Justice and Telecom Minister Ravi Shankar Prasad said that details would be disclosed after the MoU is signed with China.
- The subject will be discussed in greater depth by Vice President Hamid Ansari who leaves for Beijing to meet his Chinese counterpart.
- The trajectory of discussions has led to the Chinese agreeing to allow India to set up industrial parks there as well but officials said this is a futuristic proposal and could take a couple of years to materialise.
- Then Prime Minister Manmohan Singh took up the proposal during his visit to Beijing in October last year and agreed with the Chinese leadership that inward investments would be the best way to bridge the widening trade deficit from India's point of view.

Government began planning for the possible evacuation Indians from Iraq

- Days after the government began planning for the possible evacuation of 10,000 or more Indians who may be in Iraq, Minister of External Affairs Sushma Swaraj is seeking help from other Gulf countries as well.
- Ms. Swaraj along with Minister of State for Overseas Indian Affairs Gen. V.K. Singh chaired a meeting of Indian envoys to six Gulf countries: Kuwait, Bahrain, Qatar, UAE, Oman, Saudi Arabia to discuss assistance to Indians in Iraq.

- Later Ms. Swaraj met Ambassadors of the Gulf states in India, where she requested them to suggest ways to evacuate Indians, especially if the conflict in Iraq worsens.
- Meanwhile, the government has stepped up efforts to ensure that all Indians working in Iraq are registered, in case they need to be evacuated at short notice. Camp offices have been set up in Najaf, Karbala and Basra, cities that haven't seen the spread of violence.

Business and Economy

RBI fixed schedules for regulatory approvals

- Moving to a time-defined process, the Reserve Bank of India, fixed schedules for various regulatory approvals, including grant of private bank licence, and also released a citizens' charter for its various services such as clearing of transactions.
- The release of 'Timelines for Regulatory Approvals' and 'Citizens' Charter' for delivery of services on the RBI's website is a part of implementation of non-legislative recommendations of the Financial Sector Legislative Reforms Commission (FSLRC), the central bank said in a notification.
- In case an applicant does not get a response within the indicated timeline, they can approach the head of the department, who will respond with status of the application, the reason for delay, request for additional information and likely time for disposal of the application, it added.
- As per the citizens' charter for RBI's departments which have public interface, deposit accounts department should issue cheque book within 20 minutes and demand draft should be issued in an hour, among others.
- Besides, refinance facility and disbursement of loans should take place in the same day of application while clearing should be completed by three days.
- Similarly, timelines have been fixed for in principle approval to banks for IPO, preferential issues of capital and qualified institutional placements (30 days) and authorisation for import of gold and silver by banks (60 days).
- As per one recommendation of the FSLRC, all regulators are required to move to a time-defined approval process, subject to applicable laws, for all permissions including licence to do business, as well as launch of products and services.

Disinvestment target likely to be revised

- With stock markets on an upturn and SEBI pushing for minimum 25 per cent public holding in PSUs, the Disinvestment Department is likely to revise upwards from the Rs.51,925 crore PSU stake sale target for the current fiscal.
- The new government is eyeing higher funds from PSU stake sales. There will be some companies which will be fast tracked for stake sale in the current fiscal in view of 25 per cent public holding norm.

Centre to collaborate with States to fight inflation

- To keep a check on inflation in the wake of a weak monsoon, Prime Minister Narendra Modi pushed for "proactive" coordination between the Centre and States in implementing contingency plans and asked the States to set up fast-track courts to sternly deal with hoarders.
- At a high-level inter-ministerial meeting convened by him to discuss food security and monsoon situation, the Prime Minister reviewed the availability of water and seeds and directed that fodder grids be formed for a long-term solution to the problem of drying grazing lands for livestock in rain-fed areas.
- The meeting, attended among others by Union Ministers Rajnath Singh, Arun Jaitley, Ram Vilas Paswan, Radha Mohan Singh and Uma Bharti, decided to extend by three

months the period till when States should implement the National Food Security Act, which provides for concessional foodgrains to 75 per cent identified beneficiaries. Earlier, State governments had to implement the Act by July 4, 2014, within 365 days of it coming into force (on July 5, 2013). Only five States are ready for implementation of the Act.

- It gave a go-ahead for setting a minimum export price of \$450 per tonne for potato to discourage exports and check the rising price of the tuber. Onion supplies have improved over the last week easing prices, but the price of potato has gone up by about 30 per cent compared to last year. India exports between one to two lakh tonne potatoes annually.
- Monsoon has so far been delayed in parts of Karnataka, Andhra Pradesh, Maharashtra and Gujarat, hitting kharif sowing in paddy and cotton. It was informed at the meeting that monsoon will revive by July 7 and the El-Nino effect in August-September will be lower than initially expected.
- Steps to tackle inflation were yielding results and the Agriculture Ministry was ready with a contingency plan for 500 districts in case the monsoon failed to revive, the Prime Minister was informed.
- The government announced only a modest hike in the minimum support price of paddy and pulses to contain inflation.

Deadline extended for National Food Security

- The Centre extended by three months the deadline by which States should roll out the National Food Security Act that provides for distribution of concessional foodgrains to 75 per cent of identified beneficiaries.
- Under the Act, States were given time till July 4 to implement the Act but so far only five states have begun to roll out the scheme while six others are “in the process.”
- To discuss the Act’s rollout and the problems faced by the States, the Centre has called a meeting of Food Ministers on July 5. The meeting will also discuss steps that States should take to check hoarding and tackle inflation.
- Announcing the decisions taken at a high-level meeting convened by Prime Minister Narendra Modi, Union Food and Consumer Affairs Minister Ram Vilas Paswan said it was mandatory for the government to announce an extension of the scheme under the Act. “The allocation of foodgrains to all States will continue on the basis of the Targeted Public Distribution System till they switch to the new dispensation under the Act.

Adverse growth-inflation setting, major challenge- RBI

- Adverse growth-inflation setting that has obtained over the last two years is posing a major challenge to economic recovery, said the Reserve Bank of India (RBI). It, however, conceded that the moderation in consumer price inflation and reduction in twin-deficits had provided some breather.
- The RBI said formation of a stable government at the Centre had made the prospects of economic recovery appear bright. However, it felt that supply-side constraints needed to be addressed to complement its efforts to contain inflation expectations. The RBI made these observations in the Financial Stability Report June 2014, the ninth issue of the half-yearly publication.
- “A strong push to implementing policy is expected to provide the necessary impetus to the investment cycle. Recent policy measures and timely interventions have proved

to be effective in containing external sector risks but there is a need to work towards reducing structural current account imbalances,” the report said.

- The RBI said Indian capital markets reflected the expectations on policy measures to address the adverse growth-inflation dynamics and saving-investment balance.

Ranbaxy gets FDA nod

- Ranbaxy Laboratories has received approval from the U.S. Food and Drug Administration (FDA) to launch a cheaper copy of Novartis AG’s blood pressure pill Diovan, bolstering its outlook after a raft of regulatory bans for poor production quality at its India facilities dented investor sentiment.
- Ranbaxy, which is in the process of being acquired by Sun Pharmaceutical Industries for \$3.2 billion, will be the first rival drugmaker to launch a copy of Diovan in the United States, and will be entitled to six months of exclusivity to sell it.
- The drug, whose chemical name is valsartan, should add about \$200 million to Ranbaxy’s sales and \$100 million to its profit after tax during the exclusive sale period, said Praful Bohra, a senior research analyst at Mumbai-based brokerage Nirmal Bang.
- Swiss firm Novartis’s once-best selling drug Diovan lost patent protection in September, 2012, but it has been spared generic competition because Ranbaxy, which holds the right to launch the first generic of Diovan, was struggling with quality control issues at its manufacturing sites.
- The FDA has banned all of Ranbaxy’s India-based plants under a wider scrutiny of the country’s \$15-billion pharmaceutical industry, which is the largest supplier of medicines to the United States.

ONGC plans to invest Rs.5,700 cr

- Oil and Natural Gas Corp (ONGC) said it would invest over Rs.5,700 crore in re-development of its giant Mumbai High (North) oil and gas field off the west coast. The project will yield an incremental 6.997 million tonnes of crude oil and 5.253 billion cubic metres of gas by 2030, the company said in a statement here.
- The board of ONGC approved the proposal for re-development of its giant offshore field, Mumbai High (North), involving a capital investment of Rs.5,706.47 crore, including foreign exchange component of Rs.4,421.76 crore.
- The project is designed to carry forward the success of the previous two editions of re-development projects of the fields that were discovered four decades ago. This will give a new lease of life to the giant field.

Gas explosion at Alang

- Five labourers were killed and seven injured in an explosion caused by a gas leak at the Alang ship breaking yard in Bhavnagar district of Gujarat. The incident took place in the morning when the labourers were cutting the hull of a ship.
- There was gas leakage from inside the ship. The gas was of such intense pressure that it caused a blast. Two of them died on the spot and three others died on the way to the hospital. Seven others who sustained severe burns are being treated at the local district hospitals.
- Alang — the largest ship breaking yard in the world — has an unfortunate history of workers falling prey to the hazardous conditions on the site.

Science and Technology

American pharma companies favour dialogue with India

- Top executives of American pharma companies favour 'dialogue' with India and 'not confrontation' to address their concerns on key issues like the protection of intellectual property (IP) and clinical trials.
- Arguing that global pharma companies share the same goal of 'patient first' with that of the Indian government, corporate executives attending the day-long 'U.S.-India BioPharma and Healthcare Summit', organised by the USA-India Chamber of Commerce.
- While asserting there can be no compromise on IP protection issues, executives from top U.S. pharma companies said that they were willing to work with India like — tier pricing — to come out with a solution, which is acceptable to both parties.

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Sports

Andhra court issues arrest warrant against Dhoni

- A court in Andhra Pradesh issued an arrest warrant against Indian cricket team captain M.S. Dhoni for allegedly hurting the religious sentiments of Hindus.
- A local court in Anantapur issued the arrest warrant as Dhoni did not appear in the court despite three summons served in the past. It directed police to present Dhoni in the court.

In The News(Person)

Gopal Subramaniam

- Feeling “let down” by the government and the judiciary, senior advocate and former Solicitor-General Gopal Subramaniam informed Chief Justice of India R.M. Lodha that he was withdrawing his consent for appointment as a Supreme Court judge.
- In his nine-page letter, Mr. Subramaniam told the CJI, “I do not want my elevation to be the subject matter of any kind of politicisation. I am dismayed at reports that the file forwarded by the court to the government recommending four names for elevation (including mine) has been segregated and the names of three candidates (not including mine) have been cleared by the government as well as by the President of India and that warrants have been issued for their appointment.”
- Mr. Subramaniam said, “I withdrew my consent to uphold my self-respect and dignity.” Asked whether he would change his stand if the collegium were to reiterate his appointment, he said his decision was final.

N.Srinivasan

- BCCI president-in-exile N. Srinivasan was formally appointed the first Chairman of the ICC after its 52-member council approved a controversial revamp of the body’s administrative structure.
- The full council approved the amendments to the ICC’s Memorandum and Articles of Association at the Annual Conference.
- As was widely known before the conference, Mr. Srinivasan was elected despite being barred by the Supreme Court of India from carrying out his duties as BCCI president due to ongoing investigations into the match-fixing allegations relating to the 2013 edition of the IPL.
- However, after the apex court refused to stop his nomination to the ICC position, decks were cleared for his anointment to the newly-created post. The revamp will also hand major executive decision-making authority to the ‘Big Three’ of the game — India, Australia and England.

Selected Editorials of Importance

The tragedy of Muzaffarnagar

(The Hindu)

There are no signs, so far, of delivery of justice to the riot-affected people in Muzaffarnagar, Uttar Pradesh. Nine months after they were uprooted from their homes following communal violence, thousands of people from the Muslim community are still languishing in camps. The Akhilesh Yadav government has been completely apathetic towards them. Not only that, it has shown utter disregard for their safety and any prospect for the future. Last week, the local administration issued a diktat to over 250 families living on government land in the adjoining riot-hit Shamli district, asking them to return to their native villages.

Mr. Yadav has failed to realise that the situation is very volatile in the entire area, and there have been instances where the riot-affected people have been roughed up when they as much as dared to pass through the villages they once inhabited. Most of them are scared and, in the absence of any security, determined not to return to their villages. In many cases their homes have been burnt and their property has been looted. The payment of compensation for such losses has been very haphazard. Conditions in the camps border on the pathetic. Able-bodied men have lost the will to work. Many among the camp-dwellers are skilled workers. But they are so worried about the safety of their families, many refuse to even venture out to find work. Women have been forced to work in brick kilns in the area. Children who should be in school suffer from various illnesses. At least 34 of them perished due to cold during the last winter. Many of them have also been forced to work to supplement family incomes.

As the media and civil rights groups shifted their focus to the hanging of two Dalit girls in Badaun, the riot-affected families do not know what lies ahead of them. In his vision for India, Prime Minister Narendra Modi had stated that his government will have a policy of zero tolerance towards extremism and riots. He also specified that his government was committed to making all minorities equal partners in India's progress. But, just a week before that, one of his junior Ministers, who is also an accused in the riots, in a show of triumphalism was busy taking out a victory procession through Muzaffarnagar.

This is where Mr. Modi needs to walk the talk and ensure that there is no impediment to the delivery of justice to the victims. The State government may be dragging its feet, but that should not deter Mr. Modi from taking demonstrative steps to normalise the situation in the area. The immediate priority of his government must be to help the victims get back on their feet and then return to their homes. This conviction needs to flow down from Mr. Modi's office.

Reworking the idea of Pakistan

(The Indian Express)

Soon after Partition, Pakistan's founder Muhammad Ali Jinnah told the American ambassador, Paul Alling, that he wished for India-Pakistan relations to be "An association similar to that between the US and Canada." Jinnah had no way of predicting the rise of Pakistan's military-intelligence complex. Nor did he envision that his successors in the

Muslim League would join Islamist leaders in basing Pakistan's nationalism on the idea of perennial conflict with, and permanent threat from, India. Just as the perceived threat from Hindu domination prompted the call for Pakistan's creation, the new rallying cry for an ethnically diverse populace was the ostensible threat from India to Pakistan.

This required keeping alive the frenzy of Partition and a contrived historic narrative. It also necessitated the glorification of past and present warriors and the building of a militarised state. Indian Prime Minister Jawaharlal Nehru foresaw how a national state of paranoia across the border imperiled India-Pakistan relations. He tried to comfort Pakistan's leaders that disagreement with the idea of Partition before it took place did not mean India would now use force to undo it.

Nehru chose the Aligarh Muslim University, whose alumni had played an active role in the demand for Pakistan, as the venue for a speech that addressed Pakistani concerns as early as March 1948. He reassured those who accused India of seeking to strangle Pakistan. "If we had wanted to break up Pakistan, why did we agree to Partition?" he asked. "It was easier to prevent it than to try to do so now after all that has happened. There is no going back in history. As a matter of fact, it is to India's advantage that Pakistan should be a secure and prosperous state with which we can develop close and friendly relations."

"Pakistan has come into being rather unnaturally, I think," Nehru told his audience. "Nevertheless, it represents the urges of a large number of persons. I believe that this development has been a throwback, but we accepted it in good faith." According to him, "It is inevitable that India and Pakistan should draw closer to each other, or else they will come into conflict. There is no middle way, for we have known each other too long to be indifferent neighbours." The first Indian prime minister also laid out a vision for India to "develop a closer union" with Pakistan and other neighbouring countries — a vision that seems to be shared by Narendra Modi. But Nehru made it clear that India had no "desire to strangle or compel Pakistan" because "an attempt to disrupt Pakistan would recoil to India's disadvantage."

"If today, by any chance, I were offered the reunion of India and Pakistan, I would decline it for obvious reasons," Nehru continued. "I do not want to carry the burden of Pakistan's great problems. I have enough of my own." Nehru proposed that a "closer association must come out of a normal process and in a friendly way which does not end Pakistan as a state but which makes it an equal part of a larger union in which several countries might be associated" — an early envisioning of Saarc.

Bengali leader Huseyn Shaheed Suhrawardy also cautioned against declaring Pakistan an Islamist ideological state and warned that slogans of permanent war with India would only undermine Pakistan. Addressing Pakistan's constituent assembly on March 6, 1948, Suhrawardy insisted that Pakistan's future rested on the "the goodwill of the people" of Pakistan and the "mutual relationship between the Dominion of Pakistan and the sister dominion, [the] Indian Union."

Suhrawardy briefly served as prime minister in 1956 before being barred from politics under martial law. He died in exile a few years later. But his admonition, within a few months of Pakistan's creation, still rings true. "Now you are raising the cry of Pakistan in danger for the purpose of arousing Muslim sentiments and binding them together in order to maintain you in power," Suhrawardy told Pakistan's rulers. He warned that "a state which will be founded on sentiments, namely that of Islam in danger or of Pakistan in danger" will face perilous circumstances.

Most of Pakistan's current problems — the rise of the Taliban, the prevalence of conspiracy theories, religious and sectarian strife, the campaign by extremists to deny Pakistani children the benefit of the polio vaccine, the potential for international isolation, the lack of institutional balance and the dominance of the military — can all be traced to the original sin of Pakistan's post-independence leaders.

Pakistan's establishment has disregarded Muhammad Ali Jinnah's call to keep religion out of the business of the state and ignored Suhrawardy's proposal for collaborative ties with India. As Prime Minister Nawaz Sharif sets about trying to normalise relations with India, he would do well to revise the Pakistani notion of "permanent enemy", which is inculcated at all levels of schooling and through the Pakistani media. Sharif should recall Suhrawardy's warnings and embrace Jinnah's vision of India-Pakistan ties. He should start changing Pakistan's national discourse, without which forward movement might prove difficult.

Downstream challenges

(Business Line)

The Indian petroleum downstream — refining and marketing— industry is today among the top five in the world. The refining industry accounts for around 20 per cent of India's merchandise exports and is a great strength for the economy.

Marketing reaches products to every individual across the length and breadth of the country, servicing the world's second largest consumer population. India has 22 refineries with a capacity of over 215 million tonnes; around 22,000 km of crude oil and product pipeline; more than 450 depots, pipeline terminals and installations; around 50,000 retail outlets and more than 12,000 LPG dealerships to deliver petro products to the remotest regions.

Still, the Indian refining industry faces some serious challenges. Global refining margins have fallen drastically, crude costs have rocketed, high interest rates remain, and high cost of reliable power has impacted the economic viability of capital intensive refinery projects with long gestation periods.

This industry is the cornerstone of manufacturing and needs to be strengthened, encouraged and leveraged to take the economy forward. Some steps could include:

- It is essential that the tariff protections from the current level of about 1 per cent be reverted to earlier levels of over 5 per cent now.
- Review the directive to fertiliser manufacturers to switch from naphtha to natural gas. The country produces and exports fertiliser feedstock on one hand while LNG is being imported on the other. The policy is questionable as it has been detrimental to the economy. Huge capital has already been spent on constructing refineries to produce naphtha. Setting up gas import infrastructure would entail re-spending similarly high capital cost with no additional benefit.
- Tax rationalisation, especially of CST that falls as additional burden on refineries if they sell product interstate.
- Inter Refinery Optimisation. The refineries can optimise and generate additional value by exchanging feedstock and streams.
- This option is currently not exercisable due to tax barriers that tax exchange of such streams or feedstock, wiping out a huge value for the country.

MCQs

National

1. (i) Law and Justice Minister Ravi Shankar Prasad said his Ministry was working towards meeting Prime Minister Narendra Modi's commitment to provide a single window clearance for projects.
- (ii) It would improve the investment climate and send a clear message to foreign investors that they could freely invest in India.

Which of the above statement/statements is/are not true ?

- (a) Only i (b) Only ii
(c) Neither i nor ii (d) Both i and ii
2. (i) Delhi University Vice Chancellor Dinesh Singh resigned apparently in protest against the UGC's direction to dump the controversial Four-Year Undergraduate Programme (FYUP) deepening the crisis ahead of the new academic session.
- (ii) A professor of maths, who has been Vice Chancellor for less than four years, Mr Singh quit his post after the University and the UGC were set on a collision course over the FYUP.

Which of the above statement/statements is/are not true ?

- (a) Only i (b) Only ii
(c) Neither i nor ii (d) Both i and ii

International

3. (i) Mr. Modi and Mr. Xi will, along with Myanmar's President Thein Sein, preside over a commemoration of the sixtieth anniversary of the signing of the "Panchsheel" or "Five Principles of Peaceful Coexistence"
- (ii) The "Panchseel", which refers to mutual respect for sovereignty, non-aggression, non-interference in internal affairs, cooperation for mutual benefit and peaceful co-existence, has become a mainstay of China's diplomacy.

Which of the above statement/statements is/are true ?

- (a) Only i (b) Only ii
(c) Neither i nor ii (d) Both i and ii
4. (i) An initiative conceptualised by Indian government's Department of Electronics and Information Technology to enable delivery of public services electronically through the mobile platform has been awarded a United Nations public service award.
- (ii) Mobile Seva, a nationwide initiative conceptualised, funded and implemented by the Department of Electronics and Information Technology, is among the second-place winners of the 2014 UN Public Service Awards, along with Bahrain, Brazil, Cameroon, Republic of Korea and Spain.

Which of the above statement/statements is/are true ?

- (a) Only i (b) Only ii
(c) Neither i nor ii (d) Both i and ii

India And The World

5. (i) The “touchy issues” of the land border agreement and the Ganga river water settlement will be prominent on the agenda as External Affairs Minister Sushma Swaraj lands in Dhaka for her first solo visit abroad after being sworn in.
(ii) No agreements are expected to be signed as the two sides hold talks as Ms. Swaraj is on a “goodwill visit.

Which of the above statement/statements is/are true ?

- (a) Only i (b) Only ii
(c) Neither i nor ii (d) Both i and ii
6. (i) The Ministry of External Affairs has informed that more Indians have been evacuated from the conflict zone in Iraq.
(ii) Camp offices have been set up in Najaf, Karbala and Basra to assist any Indian national wanting to return.

Which of the above statement/statements is/are true ?

- (a) Only i (b) Only ii
(c) Neither i nor ii (d) Both i and ii

Economy and Business News

7. (i) The government has decided to launch a National EMF portal, which will provide all the relevant data in this regard along with the location of BTS within a certain locality.
(ii) An EMF portal aims at providing the reader with information about EMF and its effects on humans, backed by scientific studies.

Which of the above statement/statements is/are true ?

- (a) Only i (b) Only ii
(c) Neither i nor ii (d) Both i and ii
8. (i) Competition Commission of India (CCI) has ordered a probe against TDI for allegedly imposing unfair and unreasonable conditions on office buyers at one of its commercial projects in Gurgaon.
(ii) Some other group entities of the real estate major have already faced probe by the CCI with regard to various other cases of anti-competitive practices.

Which of the above statement/statements is/are true ?

- (a) Only i (b) Only ii
(c) Neither i nor ii (d) Both i and ii

Answers

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1. (d) 2. (d) 3. (b) 4. (d) 5. (b) 6. (d) 7. (d) 8. (b)

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