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Daily Current Affairs Encyclopedia

23 November 2024

National and International News

Manipur as a case for imposing Article 356	 Why in news? The continued violence in Manipur since May 2023 shows a failure of governance, making it necessary for the President to use Article 356, even without waiting for the Governor's report. Key Points: Provision of President's Rule: Article 356 allows the President of India to take direct control of a state if its constitutional machinery fails, typically leading to the dissolution or suspension of the state government. Conditions for Invocation: It can be invoked based on the Governor's report or if the President is otherwise satisfied that the state cannot be governed under constitutional provisions. Recent Issues and Challenges Related to Manipur:
Italy-India Joint Strategic Action Plan 2025-2029	 demands for the Chief Minister's resignation. Why in news? India and Italy outlined their vision for deepening bilateral cooperation in the Joint Strategic Action Plan 2025-29. The document covers various key sectors, including defense, trade, energy and space. Key Points: Political relations between India and Italy were established in 1947.





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- Italy is India's 4th largest trading partner in the EU, after Germany, Belgium and the Netherlands.
- Italy is the 18th largest foreign investor in India with a cumulative FDI inflow of USD 3.53 billion from January 2000 to December 2023.

Key Highlights:

- Political Dialogue
 - Regular meetings between Heads of Government, Foreign, Trade, and Defence Ministers.
- Economic Cooperation and Investments
 - Strengthen bilateral trade, investment, and joint ventures in high-potential sectors (e.g., green technologies, sustainable mobility, food processing, semiconductors).
- Connectivity
 - Enhance maritime and land infrastructure cooperation, including the India-Middle East-Europe Economic Corridor.
- Science, Technology, IT, Innovation, and Start-ups
 - Expand partnerships in critical technologies like AI, telecom, and digital services.
- Space Sector
 - Expand ASI-ISRO collaboration on Earth observation, heliophysics, and lunar exploration.
- Energy Transition
 - Organize "Tech Summits" to foster industrial partnerships.
- Security Cooperation
 - Enhance cybersecurity, counterterrorism, and capacity-building efforts.

Carbon Border Adjustment Mechanism (CBAM)

Why in news?

 Recently, innovative protectionist ideas, such as the European Union's Carbon Border Adjustment Mechanism (EU-CBAM), the Corporate Sustainability Due Diligence Directive, and the EU Deforestation Regulation, have led to concerns in developing nations.

Key Points:

- It is a European Union (EU) tariff on carbon intensive products.
- Purpose: To put a fair price on the carbon emitted during the production of carbon intensive goods that are entering the EU and to encourage cleaner industrial production in non-EU countries.
- If implemented as planned, EU importers will have to buy carbon certificates corresponding to the carbon price that would have been paid in the EU if the goods had been produced locally.
- The price of the certificates would be calculated according to the auction prices in the EU carbon credit market.







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	 The number of certificates required would be defined yearly by the quantity of goods and the embedded emissions in those goods imported into the EU. Companies in countries with a domestic carbon pricing regime equivalent to the EU's will be able to export to the EU without buying CBAM certificates. CBAM will apply in its definitive regime from 2026, while the current transitional phase lasts between 2023 and 2025. CBAM will initially cover several specific products in some of the most carbon-intensive sectors at risk of "carbon leakage": iron and steel (including some downstream products such as nuts and bolts), cement, fertilizers, aluminum, electricity and hydrogen.
Places in news: Guru Ghasidas-Tamor Pingla Tiger Reserve	 Why in news? Union Minister for Environment, Forest and Climate Change informed the Nation about the notification of the Guru Ghasidas-Tamor Pingla Tiger Reserve, Chhattisgarh, as the 56th Tiger Reserve of the country.
	 Key Points: It is located in the northern part of the state Chhattisgarh, bordering Madhya Pradesh and Jharkhand. It is the third largest tiger reserve in the country after Nagarjunasagar-Srisailam Tiger Reserve in Andhra Pradesh and Manas Tiger Reserve in Assam. This tiger reserve is connected to the Bandhavgarh Tiger Reserve in Madhya Pradesh to the West and Palamau Tiger Reserve in Jharkhand to the East. It is nestled in the Chota Nagpur plateau and partly in Baghelkhand plateau. It is contiguous with the Sanjay Dubri Tiger Reserve in Madhya Pradesh. Rivers: It serves as the origin of significant rivers such as Hasdeo Gopad and Baranga and a catchment area for rivers like Neur, Bijadhur, Banas, Rehand, and numerous smaller rivers and rivulets. Terrain: It is blessed with varied terrains, dense forests, streams and rivers favorable for harboring a rich faunal diversity and contains critical habitats for the tiger. Other Tigers reserves in Chhattisgarh: Udanti-Sitanadi, Achanakmar, and Indravati Reserves.
PM-Vidya Laxmi Scheme	Why in news? ● Recently, the union cabinet approved the PM Vidyalaxmi scheme, which seeks to provide financial support to meritorious students in their pursuit of higher education.
	Key Points: ■ It is a Central Sector Scheme.







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Features

- Under this scheme any student who gets admission in a Quality Higher Education Institution (QHEIs) will be eligible to get collateral free, guarantor free loan from banks and financial institutions to cover full amount of tuition fees and other expenses related to the course.
- The scheme will be administered through a simple, transparent and student-friendly system that will be inter-operable and entirely digital.
- It will be applicable to the top quality higher educational institutions of the nation, as determined by the NIRF rankings - including all HEIs, government and private, that are ranked within the top 100 in NIRF in overall, category-specific and domain specific rankings; state government HEIs ranked in 101-200 in NIRF and all central government governed institutions.
- This list will be updated every year using the latest NIRF ranking.
- The Department of Higher Education will have a unified portal "PM-Vidyalaxmi" on which students will be able to apply for the education loan as well as interest subvention, through a simplified application process to be used by all banks.
- Payment of interest subvention will be made through E-voucher and Central Bank Digital Currency (CBDC) wallets.

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