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National and International News

<p>Sahyadri reserve</p>	<p>Context:</p> <ul style="list-style-type: none"> ● Maharashtra is preparing to relocate tigers to Sahyadri Reserve to boost their population. <p>Key points:</p> <ul style="list-style-type: none"> ● Maharashtra Forest Department plans to transfer tigers from Tadoba-Andhari Tiger Reserve to Sahyadri Tiger Reserve. ● Sahyadri Tiger Reserve (STR) is among five tiger reserves in India without any tigers, along with Kaval, Kamlang, Dampa, and Satkosia. ● The goal is to increase the tiger population in the northern Western Ghats forests. ● STR spans Kolhapur, Satara, Sangli, and Ratnagiri districts in western Maharashtra. <p>About Sahyadri Tiger Reserve:</p> <ul style="list-style-type: none"> ● Established in 2008 by the Indian government, Sahyadri Tiger Reserve is located in Maharashtra. ● It lies within the Sahyadri Ranges of the Western Ghats. ● Part of the North Western Ghats moist deciduous forests and North Western Ghats montane rain forests ecoregions. ● These ranges serve as a border between Maharashtra, Karnataka, and Goa, featuring diverse evergreen, semi-evergreen, and moist deciduous forests. ● The reserve includes the Koyna Wildlife Sanctuary in its northern portion, Chandoli National Park in its southern part, and recently, the Radhanagari Wildlife Sanctuary has been added. ● The primary focus of the reserve is to conserve the Bengal tiger, with other animals like leopards also inhabiting the area.
<p>India's Position in the Online Gaming Sector</p>	<p>Context:</p> <ul style="list-style-type: none"> ● The Prime Minister's recent engagement with top gamers underscores India's ambition to become a leading global gaming hub. <p>Key points:</p>



- **Rapid expansion:** Indian online gaming industry **witnessed a robust 28% Compound Annual Growth Rate (CAGR) from FY20 to FY23.**
- **Projected growth:** Anticipated to reach ₹33,243 crore by FY28, maintaining a steady 15% CAGR.
- **Investments:** Attracting significant foreign and domestic investments, leading to substantial job creation.
- **IT Potential:** India's IT prowess positions it naturally for success in the gaming industry.
- **Global Comparison:** Despite the global gaming industry exceeding \$300 billion in 2021, **India's online gaming revenue constitutes only 1.1%.**

Positive Developments:

- Establishment of a taskforce by the Ministry of Information and Broadcasting.
- The Ministry of Electronics and Information Technology is identified as the nodal ministry.
- Introduction of regulations through **IT Rules, 2021, providing clarity and certainty for startups.**

Challenges and Proposals:

- **Regulatory issues: Ineffective implementation of self-regulatory bodies within IT Rules of 2021.**
- NITI Aayog's proposal: Suggests a self-regulatory model for online fantasy gaming sector.
- **Taxation concerns:** Imposition of a 28% tax rate effective from October 1, 2023, raises sustainability and job creation concerns.

Election Rights of Prisoners**Context:**

- Amritpal Singh, a pro-Khalistan group leader, aims to contest Lok Sabha elections from Punjab's Khadoor Sahib seat.
- He can run for elections while in jail, unless convicted, but can't vote like other accused prisoners in India.
- **Legal status of voting and candidacy rights for imprisoned individuals is debated.**

Key points:**Statutory Rights:**

- **The right to vote and be elected are considered "statutory rights."**



- In 1975, the Supreme Court stated in **Indira Gandhi v Raj Narain** that free and fair elections are part of the Constitution's "**basic structure.**" Laws contradicting this could be invalidated.
- However, the Supreme Court ruled in **Kuldip Nayar v. Union of India (2006)** that **these rights aren't fundamental but statutory, hence changeable by Parliament.**

Disqualification Criteria:

- Section 8 of the **Representation of People Act, 1951**, disqualifies individuals **from contesting elections after conviction for certain offenses listed in the Act.**
- Disqualification lasts for six years after release and applies only after conviction, not if only charged.
- Challenges to this section have been seen in court, with differing outcomes.

Exceptions to Disqualification:

- The Election Commission of India (ECI) can "**remove**" or "**reduce**" the disqualification period under **Section 11 of the RP Act.**
- The Supreme Court ruled that if a conviction is stayed on appeal, the disqualification doesn't apply.

Restrictions on Voting Rights:

- Section 62(5) of the RP Act prohibits voting for individuals confined in prison or police custody, except for those in preventive detention.
- The Supreme Court has upheld this rule, citing reasons like the statutory nature of voting rights and the need to keep individuals with a criminal background away from elections.

India Vix Surges to 15-Month High**Context:**

- **The India Vix (volatility index) has surged to a 15-month high, indicating expected swings in the market over the next 30 days.**
- The index rose for a ninth straight day to end at 17, the highest close since January 30, 2023, showing the longest gaining streak since March 2020.
- **The fear gauge, as it's known, had reached a record closing low of 10.2 just on April 23.**



- Market experts suggest that some traders are lightening their positions until the election results are out, which is increasing volatility.

About:

- **India VIX, also known as the India Volatility Index**, is a measure of the market's expectation of volatility in the Indian stock market over the next 30 days.
- It is often referred to as the "**fear gauge**" or "**fear index**" because it tends to rise when investors are anxious about the market's future performance and fall when investors are more optimistic.

Key points about India VIX:

- **The National Stock Exchange (NSE) introduced India VIX in 2008**, modeling it after the **Chicago Board Options Exchange's (CBOE) VIX**.
- India VIX is calculated using the **order book of Nifty options** and represents the expected volatility of the Nifty 50 index.
- It is expressed as a percentage and is usually quoted in real-time on the NSE's website and other financial platforms.
- India VIX is used by traders and investors to gauge market sentiment and adjust their strategies accordingly.
- **A higher India VIX value indicates a higher expectation of volatility in the market, while a lower value signifies lower expected volatility.**
- Investors and traders use India VIX to hedge against potential market risks by employing strategies such as buying or selling options or other derivatives.
- A sudden spike in India VIX can indicate that investors are fearful of potential negative events that could impact the market, such as political uncertainty, economic downturn, or global market instability.
- India VIX is closely monitored by market participants as an indicator of the overall market sentiment and as a tool to manage risk in their portfolios.



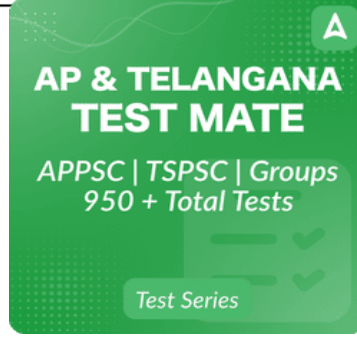
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