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National and International News

<p>Food Import Rejection Alert Portal</p>	<p>Context:</p> <ul style="list-style-type: none"> The Food Import Rejection Alerts (FIRA) portal was launched during the Global Food Regulators Summit 2024 held at Bharata Mandapam New Delhi held by FSSAI. <p>Key points:</p> <ul style="list-style-type: none"> Developed by FSSAI Objective: FIRA aims to provide a systematic approach for notifying stakeholders about food import rejections at Indian borders. The FIRA portal serves as a central platform for food safety regulators, importers, and consumers. By facilitating real-time notifications about rejected food imports, it promotes greater transparency and accountability in the food supply chain.
<p>QUAD</p>	<p>Context:</p> <ul style="list-style-type: none"> The 2024 Quad Leaders' Summit, held on September 21 in Delaware, USA, brought together the heads of state of these countries for discussions on various initiatives aimed at addressing current geopolitical issues, maritime security, and health concerns, as well as promoting cooperation in STEM education. <p>Key Initiatives:</p> <p>MAITRI (Maritime Initiative for Training in the Indo-Pacific):</p> <ul style="list-style-type: none"> Focus: Training Quad partners to secure waters, enforce laws, deter unlawful behavior. India to host the first MAITRI workshop in 2025. <p>Cancer Moonshot Initiative:</p> <ul style="list-style-type: none"> Quad collaboration to combat cervical cancer. India commits \$10 million for cervical cancer screening. Serum Institute of India and Gavi to provide 40 million vaccines, subject to approvals. <p>Maritime Security & Legal Support:</p> <ul style="list-style-type: none"> Quad-at-Sea Ship Observer Mission (2025): To improve interoperability and maritime safety. Future coast guard missions planned post-2025. Launch of maritime legal dialogue to uphold rules-based order.



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	<p>Condemnation of Aggression:</p> <ul style="list-style-type: none"> • Strong language against aggression in the East and South China Seas. • Reference to China's actions with the Philippines at the Sabina shoal. • Opposition to militarization and intimidation in disputed maritime areas. • Condemnation of disruptions to offshore resource exploitation by other nations. <p>Ukraine Conflict:</p> <ul style="list-style-type: none"> • Deep concern over the ongoing war in Ukraine. • Reiterated support for UN Charter principles: sovereignty, territorial integrity, just and lasting peace. <p>Logistics & STEM Education:</p> <ul style="list-style-type: none"> • Logistics Network Pilot Project: Sharing airlift capacity for disaster response. • Quad Fellowship Expansion: 50 scholarships worth \$500,000 for STEM education in government-funded institutions in India. <p>About:</p> <ul style="list-style-type: none"> • The Quad (Quadrilateral Security Dialogue) is a strategic alliance between four nations: India, the United States, Japan, and Australia. • The group's focus is on promoting peace, stability, and security in the Indo-Pacific region, while also addressing global challenges like health and technology.
<p>Sustainable Aviation Fuels (SAF)</p>	<p>Context:</p> <ul style="list-style-type: none"> • India and Brazil, as two leading biofuel producers, decided to collaborate on production and use of Sustainable Aviation Fuels (SAF). <p>About:</p> <ul style="list-style-type: none"> • SAF is a type of biofuel specifically designed to power aircraft. Unlike conventional jet fuels derived from fossil fuels, SAF is produced from renewable resources such as plant or animal materials, municipal waste, and agricultural residues. • Emissions Reduction: SAF can potentially reduce carbon emissions by up to 65% compared to traditional jet fuel, with next-generation SAF capable of achieving reductions of 85-95%.
<p>Pallikaranai Marshland</p>	<p>Context:</p> <ul style="list-style-type: none"> • A bathymetric study is currently being conducted in



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and around the **Pallikaranai marshland**, aimed at evaluating the volume of sludge that can be dredged.

Importance of Bathymetric Study:

- Bathymetry, the measurement of **underwater topography**, is crucial for creating detailed maps that help determine water storage capacity and flood patterns.
- This study is vital for various applications, including **wetland design, restoration, land use planning, and establishing legal boundaries**.

Challenges:

- It faces considerable human-induced pressures such as encroachments and sewage discharge.
- To ensure scientific rigor, the Tamil Nadu State Wetland Authority has partnered with the **National Centre for Coastal Research (NCCR)** to examine various locations within the marsh.

About:

- Pallikaranai Marshland is a **freshwater marsh and partly saline wetland** situated in the city of **Chennai, Tamil Nadu**.
- It serves as an **aquatic buffer of the flood-prone Chennai** and Chengalpattu districts.
- It is designated as a Ramsar site in **2022**.

Key Facts about Pallikaranai Marshland:

- It encompasses **65 wetlands**, through two outlets, **Okkiyam Madavu and the Kovalam Creek**.
- The marshland supports some **115 bird species, ten mammals, 21 reptiles, ten amphibians, 46 fish**, nine molluscs, five crustaceans, and seven butterfly species

Credit Default Swaps



Context:

- On September 20, 2024, the Securities and Exchange Board of India (SEBI) issued a circular permitting mutual funds (MFs) to sell credit default swaps (CDS).
- This decision aims to enhance liquidity in the corporate bond market.

About:

- A credit default swap is a **financial derivative that enables investors to transfer or offset their credit risk with another party**.
- By allowing the sale of CDS, SEBI aims to facilitate better risk management among mutual funds.



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Regulatory Conditions:

- To maintain market stability, SEBI has set specific regulations regarding the exposure of CDS held by mutual funds. Key conditions include:
- The exposure to CDS must not exceed the exposure to debt securities.
- If mutual funds decide to sell their debt securities, they are required to close their CDS positions within 15 days of the sale, along with adhering to other technical regulations.



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