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Daily Current Affairs Encyclopedia

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National and International News

Election Commission of India (ECI)	Why in news? The Election Commission clarified that voters can only vote at the designated polling station in the constituency where they are enrolled, regardless of the Elector Photo Identity Card (EPIC) number. Key Points: The Election Commission of India is a permanent and independent constitutional authority, established under Article 324 of the Indian Constitution. ECI is responsible for conducting elections to the Parliament, state legislatures, and the offices of the President and Vice President of India. It does not oversee elections for urban local bodies like municipalities and panchayats, which the State Election Commissions manage. Functions and jurisdiction: Advisory role: ECI advises the President or Governor on matters related to the disqualification of members of Parliament and state legislatures, especially in cases involving corrupt electoral practices. Quasi-Judicial role: ECI can disqualify candidates for failing to submit election expense accounts and resolve disputes regarding the recognition of political parties and the allocation of election symbols. Administrative role: ECI handles the delimitation of electoral constituencies, voter registration, updating of electoral rolls, and scheduling of election dates. It also ensures adherence to the Model Code of Conduct during elections and monitors political campaign expenditures.
Aditya-L1 Mission	 Why in news? India's space-based solar mission, Aditya-L1, has made a significant breakthrough, with one of its scientific payloads capturing the first-ever image of a solar flare 'kernel.' The Solar Ultraviolet Imaging Telescope (SUIT) captured the image in the lower solar atmosphere, including the photosphere and chromosphere.
	 Key Points: Aditya-L1 is India's first space-based solar mission to study the Sun. It was launched on September 2, 2023, by the Indian Space Research Organisation (ISRO) into a halo orbit around the Sun-Earth Lagrange point 1 (L1).

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<u>ತಲುಗು</u>	Daily Current Affairs Encyclopedia
	Objectives:
	 Understanding Coronal Heating and Solar Wind Acceleration.
	 Understanding initiation of Coronal Mass Ejection (CME), solar flares and near-earth space weather.
	 Understanding coupling and dynamics of the solar
	atmosphere.Understanding solar wind distribution and temperature anisotropy.
	Significance:
	 First Indian Solar Mission: It marks India's first dedicated effort to study the Sun, showcasing ISRO's expanding scientific goals.
	 Understanding Space Weather: Observing the Sun's outer layers helps understand solar flares, coronal mass ejections, and their effects on Earth's space weather, critical for satellite and communications safety. Position at L1 Lagrange Point: Stationed at the L1 point, 1.5 million km from Earth, it offers uninterrupted observation of solar activities without interference. Global Collaboration: The mission's findings will be shared globally, contributing to international research on solar physics and space weather. Technological Advancement: Aditya-L1 strengthens ISRO's research and development in space observation, pushing the boundaries of India's space exploration capabilities.
	 What are Lagrange points? Lagrange points are positions in space where the gravitational forces of two large orbiting bodies, like the Earth and Sun, produce regions of equilibrium where a smaller object can orbit while using minimal fuel. There are 5 Lagrange points, labelled L1 to L5. L1, L2, and L3 lie along the line connecting the two large masses. The L1 point of the Earth-Sun system provides an uninterrupted view of the Sun and is home to the SOHO space telescope. Lagrangian Point 1 or L1 is one of the gravitationally stable points in space where the gravitational forces of two large bodies, like the Sun and Earth, balance out. Located about 1.5 million km from Earth towards the Sun, L1 provides an uninterrupted view of the Sun without any eclipses or occultations.
India - EU relations	Why in news? • India and the European Union are aiming to finalize their long-awaited bilateral Free Trade Agreement (FTA) by the end of 2025.



Key Points:







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- A cooperation agreement signed in 1994 took the bilateral relationship beyond trade and economic cooperation.
- The first India-EU Summit, in June 2000, marked a watershed in the evolution of the relationship.
- At the fifth India-EU Summit in 2004, the relationship was upgraded to a 'Strategic Partnership'.
- The two sides adopted a Joint Action Plan in 2005.
- The 15th India-EU Summit, in July 2020, provided a common road map to guide joint action and further strengthen the partnership over the next five years.
- **Key areas of cooperation:**
 - Trade The EU is India's second-largest trading partner after the U.S. and the second largest destination for Indian
 - Green strategic partnership the green strategic partnership between India and Denmark aims to address climate change, biodiversity loss, and pollution.
 - India-Nordic Summit The India-Nordic Summit focused on green technologies and industry transformation that are vital for sustainable and inclusive growth.
 - Science and Technology Joint Steering Committee focuses on areas such as healthcare, Artificial Intelligence, and earth sciences.
 - Maritime security dialogue The first maritime security dialogue between India and the European Union in 2021 focused on cooperation in maritime domain awareness, capacity-building, and joint naval activities.

What are Free Trade Agreements?

- Free Trade Agreements are comprehensive trade deals between two or more countries, aimed at reducing or eliminating trade barriers such as tariffs and import/export restrictions.
- These agreements provide preferential access to markets by offering tariff concessions and lowering non-tariff barriers.

Gross **Domestic** Product (GDP)

Why in news?

India's GDP grew 6.2% in Q3 of FY 2024, up from 5.6% in the previous quarter, as per the NSO.

Key Points:

- The GDP measures the monetary measure of all "final" goods and services— those that are bought by the final user— produced in a country in a given period.
- Four Key "Engines of GDP Growth":
 - All the money Indians spent for their **private consumption** (that is, Private FinalConsumption Expenditure or PFCE)
 - All the money the government spent on its current consumption, such as salaries [Government Final Consumption Expenditure or GFCE]
 - All the money spent towards investments to boost the





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	productive capacity of the economy. This includes business firms investing in factories or the governments building roads and bridges [Gross Fixed Capital Expenditure] The net effect of exports (what foreigners spent on our goods) and imports (what Indians spent on foreign goods) [Net Exports or NX]. Calculation of GDP: GDP = private consumption + gross investment + government investment + government spending + (exports-imports)
World Bank	 Why in news? Recently, the World Bank stated that India must grow at an average rate of 7.8% over the next 22 years to achieve its goal of reaching high-income status by 2047. Key Points: It was created in 1944, as the International Bank for Reconstruction and Development (IBRD) along with the IMF. The IBRD later became the World Bank. The World Bank Group is a unique global partnership of five institutions working for sustainable solutions that reduce poverty and build shared prosperity in developing countries. The World Bank is one of the United Nations' specialized agencies. Members: It has 189 member country. Major Reports: Ease of Doing Business (Stopped publishing). Human Capital Index. World Development Report











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