



26 Mar 2025

National and International News

Customs Duty	<p>Why in news?</p> <ul style="list-style-type: none"> The Centre has removed the import duty on goods used in the manufacturing of EV and phone batteries. <p>Key Points:</p> <ul style="list-style-type: none"> Customs Duty refers to the tax that is imposed on the transportation of goods across international borders. It is a kind of indirect tax that is levied by the government on the imports and exports of goods. Companies that are into the export-import business need to abide by these regulations and pay the customs duty as required. The primary purpose of customs duty is to raise revenue, safeguard the domestic business, jobs, environment and industries etc. from predatory competitors of other countries. The customs duty is calculated based on various factors such as the following: <ul style="list-style-type: none"> The place of acquisition of the good. The place where the goods were made. The material of the goods. Weight and dimensions of the good etc. Types of Customs Duty in India: <ul style="list-style-type: none"> Basic Customs Duty: Levied on imported items under Section 12 of the Customs Act, 1962, as per the First Schedule of the Customs Tariff Act, 1975. Additional Customs Duty: Levied on goods under Section 3 of the Customs Tariff Act, 1975, and is similar to Central Excise Duty. It is now subsumed under GST. Protective Duty: Imposed to protect domestic businesses from foreign imports. The rate is decided by the Tariff Commissioner. Education Cess: Charged at 2%, with an additional 1% for higher education, included in customs duty. Anti-dumping Duty: Imposed if imported goods are priced below the fair market value. Safeguard Duty: Levied when the import of certain goods could harm the country's economy.
Boilers Bill, 2024	<p>Why in news?</p> <ul style="list-style-type: none"> The Lok Sabha passed the Boilers Bill, 2024, which aims to regulate boilers, ensure the safety of life and property from steam boiler explosions, and establish uniformity in registration. <p>Key Points:</p>



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	<ul style="list-style-type: none"> • The Boilers Act, 1923 regulates the manufacturing, installation, operation, alterations, and repair of steam boilers to ensure their safe operation. • The Boilers Act, 1923 focuses on safety and is being updated to reflect current needs and incorporate decriminalized provisions under the Jan Vishwas (Amendment of Provisions) Act, 2023. • The Boilers Act, 1923 was amended in 2007 to include independent third-party inspections, but further review was needed. • Salient Features of the Boilers Bill, 2024: <ul style="list-style-type: none"> ○ Regulation of Boilers: The Bill regulates the manufacturing, installation, operation, alteration, and repair of boilers. Registration: Boilers must be registered before operation, with annual renewals required. Central Boilers Board: The Board can make regulations, and state governments appoint inspectors. Exemptions: Boilers with specific capacities or uses (e.g., below 25 liters or 1 kg/cm² pressure) are exempt. State Exemptions: States can exempt boilers during emergencies or to boost industrial growth. Offences and Penalties: Penalties for altering boilers without approval or tampering with safety valves, including fines and imprisonment. Safety and Uniformity: The Bill aims to prevent boiler explosions and ensure uniform safety standards nationwide. ○ Decriminalization Provisions: Fines are replaced with penalties for non-criminal offences, managed through executive actions. Dispute Resolution: New clauses 35 (Adjudication) and 36 (Appeal) provide mechanisms for resolving disputes.
GDP	<p>Why in news?</p> <ul style="list-style-type: none"> • Nitin Gadkari stated that India is losing 3% of its GDP due to road accidents. <p>Key Points:</p> <ul style="list-style-type: none"> • 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”: <ul style="list-style-type: none"> ○ All the money Indians spent for their private consumption (that is, Private Final Consumption Expenditure or PFCE) ○ All the money the government spent on its current consumption, such as salaries [Government Final Consumption Expenditure or GFCE]



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	<ul style="list-style-type: none"> ○ All the money spent towards investments to boost the productive capacity of the economy. <ul style="list-style-type: none"> ■ 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: <ul style="list-style-type: none"> ○ GDP = private consumption + gross investment + government investment + government spending + (exports-imports)
<p>India – Singapore Relations</p>	<p>Why in news?</p> <ul style="list-style-type: none"> ● India and Singapore have signed a Letter of Intent (LoI) for the establishment of a Green and Digital Shipping Corridor. <p>Key Points:</p> <ul style="list-style-type: none"> ● Historical: Strong commercial, cultural, and people-to-people links dating back over a millennium. ● India recognized Singapore soon after its independence in 1965. ● Strategic: India-Singapore relations were elevated to Strategic Partnership during the visit of Prime Minister Narendra Modi to Singapore in 2015. <ul style="list-style-type: none"> ○ India-Singapore Ministerial Roundtable (ISMR): Inaugural ISMR in 2022 focused on digital connectivity, Fintech, green economy, and other areas. ○ 2nd ISMR in 2024 added new pillars like Advanced Manufacturing and Connectivity. ● Trade and Economic Cooperation: <ul style="list-style-type: none"> ○ Singapore is India's largest trade partner in the ASEAN region. ○ It is also the leading source of Foreign Direct Investment (FDI), one of the largest contributors to External Commercial Borrowings (ECBs), and a key source of Foreign Portfolio Investment (FPI). ○ Bilateral Trade Growth: The bilateral trade between India and Singapore has grown significantly, increasing from USD 6.7 billion in FY 2004-05 to USD 35.6 billion in FY 2023-24. ○ India-Singapore Trade Ranking: Singapore ranks as India's 6th largest trade partner, accounting for 3.2% of India's total trade. ● Fintech: Initiatives include the UPI-PayNow linkage, RuPay card acceptance, and other cross-border Fintech developments. ● Multilateral Cooperation: Singapore has joined international initiatives like the International Solar Alliance and Global



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		<p>Biofuel Alliance.</p> <ul style="list-style-type: none"> ○ Both countries are part of multilateral groups such as IORA, NAM, and the Commonwealth. ● Indian Community: Indians make up about 9.1% of Singapore's resident population and 21% of foreign residents. <ul style="list-style-type: none"> ○ Significant Indian diaspora with high concentrations of IIT and IIM alumni.
Places in news: Black Sea		<p>Why in news?</p> <ul style="list-style-type: none"> ● Russia and Ukraine have agreed to cease military action in the Black Sea. <p>Key Points:</p> <ul style="list-style-type: none"> ● Location: A large inland sea situated at the southeastern extremity of Europe. ● Bordering regions: <ul style="list-style-type: none"> ○ West: Balkan Peninsula (Southeastern Europe). ○ East: Caucasus Mountains. ○ North: East European Plains (Russia & Ukraine). ○ South: Anatolia (Turkey, Western Asia). ● Bordering countries: <ul style="list-style-type: none"> ○ Russia and Ukraine (North). ○ Turkey (South). ○ Bulgaria (West). ○ Georgia (East). ○ Romania also has access to the Black Sea.
Ayushman Scheme	Bharat	<p>Why in news?</p> <ul style="list-style-type: none"> ● The Delhi government has allocated Rs 2,144 crore in the Budget to implement the Centre's Ayushman Bharat scheme. <p>Key Points:</p> <ul style="list-style-type: none"> ● It is the world's largest health assurance scheme. ● Year of Launch – 2018 as recommended by the National Health Policy, 2017 ● Ministry - Ministry of Health and Family Welfare (MoHFW) ● Aim – To achieve the vision of Universal Health Coverage (UHC) which encompasses promotive, preventive, curative, palliative and rehabilitative care. ● Funding – Centrally Sponsored Scheme (expenditure incurred in premium payment will be shared between Central and State governments) ● Coverage - Targets over 10 crore families (approximately 50 crore beneficiaries) based on SECC (Socio-Economic Caste Census) ● Implementing Agency – National Health Authority (NHA) ● Ayushman Bharat Digital Mission (ABDM) – It was launched in 2021 to provide Unique Digital Health IDs (UHID) for all Indian citizens to help hospitals, insurance firms, and citizens



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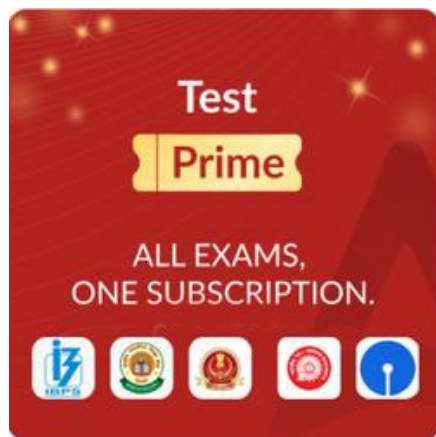
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