Daily Current Affairs











CURRENT AFFAIRS COURSE

- **UPDATED CURRENT AFFAIRS (2023+2024)**
- **©COMPLETE NOTES(PDF)**

COMPLETE GK/GS COURSE

- **STATIC GK**
- **HISTORY**
- **POLITY**
- *GEOGRAPHY*
- **©**ECONOMICS

USE CODE

B60

About this app
The best prep for SSC, BALWAYS, IIT, NEET & more with daily free classes

CLASS24

DOUBT SESSION

Land of Thousand Lakes - Finland*

Land of Thousand Lakes - Finland*

Preparation App



CALL FOR SUPPORT: +91-7414862047

Class24 App download

Class pdf

10 Questions test related to this class

Every goal requires two things:

discipline and consistency.



ISRO will take all precautions: Somanath

Purnima Sah

he Bombay High Court on Friday as struck down the amended Information Technology Rules, 2023, ed. Centre to set up a fact check unit (FCU) to identify fake, false and misleading information about the government and its estatement on social media.

The "tie-breaker" judge,

Justice Atul Sharachchan-dra Chandurkar, delivered the verdict on Friday after a Division Bench of Justices

Gautam Patel and Neela Gokhale delivered a split verdict on January 31,

2024.

Justice Chandurkar said
the Information Technology [Intermediary Guidelines and Digital Media Ethics Codel Amendment
Rules, 2023, violated Article 14 (right to equality), 19
(freedom of speech and expression) and 190(10g (free-

Sinking feeling



dom and right to profes-

dom and right to profes-sion) of the Constitution". The expression "fake, false and misleading" in the Rules was "vague and hence wrong" in the ab-sence of any definition, he added. "The impugned Rule also results in a chill-ing effect qua an interme-diary," the judge said.

amending the IT Rules,

satirist and stand-up artist Kunal Kamra, the Editors

Guild of India, the News Broadcasters and Digital Association and the Asso-

Association and the Asso-ciation of India Magazines (AIM) through the Internet Freedom Foundation filed a writ petition in the Bom-IT Amendment Rules, 2023, calling them "arbi-trary, violating fundamen-tal rights of speech and ex-pression and vague".

Subsequently, political

Set up in 2023 In April 2023, the Ministry of Electronics and IT (MEi-TY) established the FCU by



Sri Lanka to choose its President today

In Mandva. green turns saffron The Hindutva push has led to rising intolerance



INSIDE



West Bengal seals Jharkhand border for 3 days

on Thursday ordered sealing of the Bengal-Jharkhand border over the release of Damodar Valley Corporation water, to PAGE 2

Israel targets Hezbollah official in Beirut strike

RETRUT
An Israeli official confirmed
that the Israeli military
targeted Ibrahim Akil, a senior
Hezbollah military official, in
Friday's air strike on Beirut. It was not immediately clear i Akil was killed in the Israeli strike on Beirut's southern suburbs. IN PAGE 12

Explain delay in appointment of judges: SC to govt.

NEW DELHI

asked the government to explain reasons for sitting on names given by the Collegi cannot treat the latter like a mere "search committee he ignored or accented at the Union's discretion. » PAGE 3

'Urban Naxals' running today's Congress: Modi

Prime Minister Narendra Modi on Friday targeted the Congress at a rally in Maharashtra, asking people to stay away from the party which "hates Ganpati puja". He said that the "tukde tukde gang" and the "urban Naxais" have



blishing the FCU under the

Press Information Bureau.

Defending the FCU, in
July 2024, Solicitor-General

India calls the shots against Bangladesh

Bombay HC strikes down amended IT rules

The revised rules violated freedom of speech and expression of Constitution, says 'tie-breaker judge'

After the amendment, the Centre had set up a fact check unit to identify 'fake and misleading' news

Editors Guild of India and digital rights groups welcome the High Court ruling

Road to verdict The fact check unit of Ministry of Electronics and IT has faced criticism since it was established on April 6, 2023.

April 10, 2023: Satirist Join the plea later April 24: IT Rules

over a year. Highlights:

On January 31, 2024, Jus-tices Gautam Patel and Neela Gokhale pro-nounced a split verdict, while Justice Patel ruled in

Bombay HC

Jan. 31, 2024: Court delivers a
split verdict with Justice Patel
favouring the petitioners and
Justice Gokhale upholding the
amendment

Justice of the Bombay High Court. "There is a disagree-ment between us. We have passed separate judgments with divergent views. We were not able to concur," Justice Patel said.

pointed out by the Union pointed out by the Union government since the split judgement, that the absence of the FCU has considered the split of the

July 2024, Solictor-Gener-al Tushar Mehta, for the Union government, said the FCU would prevent pe-ople from spreading false information. "This ap-proach represents the least restrictive method to coun-teract fake, false, and mis-leading information. Priv-ate companies and individuals also maintain platforms such as Face-book, X, Instagram, You-tube to remove any content/ news related to the 'business of the Central gofact-checking units and the government is similarly justified in providing accuvernment' that was identi-field as fake, false, or mis-leading' with the help of FCU. An organisation ap-round of the second of the will be the arbiter of such content, and if intermedi-aries do not comply with the organisation's deci-sion, they may lose their safe harbour status under Section 79 of the IT Act, 2000. vernment' that was identirate information to the pu-blic," he said. Representing the peti-

Representing the peti-tioners, senior advocate in February 2024, stressed upon numerous points that violated human rights under the amended rules. "There is already the Press Information Bureau, a go-wernment organisation "There is already the Press Information Bureau, a go. Section. 79 of the IT Act, that flags information about the governments".

Overreach by gov.:

Overreach by gov.

groups. The latter had

groups. The latter had sharply criticised the intro-duction of the fact check unit as an owereach by the government.

The sharple of the con-group of the con-traction of the con-position of the con-position of the con-traction of the con-dense of the con-dense of the con-traction of the con-traction of the con-traction of the con-dense of the con-dense of the con-traction of the con-traction of the con-dense of the con-dense of the con-dense of the con-dense of the con-traction of the con-traction of the con-dense of the con-dense of the con-traction of the con-traction of the con-dense of the con-traction of the con-dense of the con-traction of the con

"We are grateful to the Association of Indian Ma-gazines (AIM) for giving us this opportunity to fight for our fundamental right to freedom of speech and expression in the online space," the Internet Free-dom Foundation, which assisted plaintiffs in the

SC takes *suo motu* notice of sexist remarks by HC judge

We call upon the Chief



Supreme Court headed by Chief Justice of India D.Y. Chandrachud and com-prising four senior most judges on Friday took suo judges on Friday took sao motu cognisance of a video clip on social media show-ing a Karnataka High Court judge's "scandalous" re-marks in open court to a woman lawyer during proceeding

The High Court judge, ustice Vedavyasachar Frishananda, was seen on video making a sexist and disparaging remark to the woman lawyer, creating a

The other four judges on the Bench were Justices Sanjiv Khanna, B.R. Gavai,

Surya Kant and Hrishikesh Roy. The Bench has sought

Justice of India to take suo motu action against this judge and send him for gender sensitisation INDIRA JAISING Senior Advocate

the assistance of Attorney-General R. Venkataramani and Solicitor-General Tushar Mehta, both of whom were present in the courtroom. The Bench directed the Registrar-Gener al, Karnataka High Court, to consult with the Chief Justice of the High Court and submit a report on the incident in the next two days. The Bench listed the

case for hearing on Sep-tember 25. Senior advocate Indira

deo on X with a comment "we call upon the Chief Justice of India to take suo

gender sensitisation train-ing".

The same judge had, on comment was triggered by the initiative taken by the women lawyer to respond to a question directed at the male lawyer represent-ing the opposite side in the case. The judge said, in a jocular tone, that she seemed to know everyth-ing about him and may even reveal the colour of his undergarments if asked

countrywide. VHP spokesperson Vi-

Tirupati laddu row snowballs as Centre orders investigation, seeks report

for preparing the laddu prasadam at the famous Lord Venkateswara temple in Tirupati has snowballed into a major controversy with the Centre on Friday calling for an investigation and seeking a report from the Andhra Pradesh ernment.

Addressing a press con-rence, Union Health Miference, Union Health Mi-nister J.P. Nadda said he had sought a full report on the issue of animal fat be-ing used to prepare the lad-dus served at the Tirumala

temple. The government would

examine the matter and take suitable action. "I got to know about the issue through social media. I spoke to Andhra Pradesh Chief Minister N. Chandra-babu Naidu and asked him to send the entire report," Mr. Nadda said, adding that action would be taken as per food safety standards.

Earlier, Mr. Naidu claimed that animal fat was used for making the laddus

The YSRCP accused him of indulging in "heinous al-legations" for political gains. Union Food Minister

tion into the allegations made by Mr. Naidu. In a post on X, Leader of

the Opposition in the Lok Sabha Rahul Gandhi said the reports "about the de filement of the Prasad at Tirupati are disturbing." "Lord Balaji is a rever

deity for millions of devo-tees in India and across the world. This issue will hurt every devotee and needs to be thoroughly looked into. be thoroughly looked into. Authorities across India have to protect the sanctity of our religious spaces," Mr. Gandhi added. "Whatever the Andhra Pradesh Chief Minister has said is a matter of serious

A.P. Chief Minister Chandrababu Naidu claimed animal fat was uses while making the laddus during the previous government.

concern. A detailed enqui-prit should be punished; he asid on the sidelines of a global food regulators all India Congress Com-mittee in-charge for And-mittee in-charge for And-mittee in-charge for And-mittee in-charge for And-

hra Pradech, Manickam Ta-

of the truth. And whoever is involved in such acts should be given strictest punishment," he said. BJP MP G.V.L. Narasimha Rao told presspersons that "this is not an issue of accusation but has been revealed from a test report. The faith of all the devo-tees has been hurt. We want action to be taken against those responsible for this." During an NDA logicla-

During an NDA legisla-ture party meeting on Wednesday, Mr. Naidu claimed that the previous Y.S. Jagan Mohan Reddy-led government did not even spare Sri Venkateswa-ra temple in Tirupati and used substandard ingre-dients and animal fat for ly 16. Meanwhile,

making laddus.

At a press conference in
Amaravati on Friday, Telugu Desam Party (TDP) spokesperson Anam Venkata Chief Minister of Andhra Pradesh, Pawan Kalyan, called for the constitution of a "Samatana Dharma Rakshana Board' to man-Ramana Reddy claimed that the adulteration had age the affairs in temples been confirmed by a Guja-rat-based livestock laboranod Bansal said the organi-sation had always been against the boards which tory on the ghee samples provided by the Tirumala Tirupati Devasthanams govern temples and mostly headed either by govern-(ITD), which manages the Venkateswara temple. He displayed the purported displayed the purported lab report which apparent-ly confirmed the presence of "beef tallow", "lard" and "fish oil" in the given ghee sample. The sample receipt date was July 9 and the lab report was dated Ju-

Andhra Pradesh IT Mi-Andhra Pradesh III mi-nister Nara Lokesh noted that the lab report clearly established that beef fat, fish oil and lard were used

Deputy » PAGE 4

Bombay HC strikes down amended IT rules

The revised rules violated freedom of speech and expression of Constitution, says 'tie-breaker judge'

After the amendment, the Centre had set up a fact check unit to identify 'fake and misleading' news

Editors Guild of India and digital rights groups welcome the High Court ruling

Purnima Sah MUMBAI

he Bombay High Court on Friday struck down the amended Information Technology Rules, 2023, which empowered the Centre to set up a fact check unit (FCU) to identify fake, false and misleading information about the government and its establishments on social media.

The "tie-breaker" judge, Justice Atul Sharachchandra Chandurkar, delivered the verdict on Friday after a Division Bench of Justices Gautam Patel and Neela Gokhale delivered a split verdict on January 31, 2024.

Justice Chandurkar said the Information Technology [Intermediary Guidelines and Digital Media Ethics Code] Amendment Rules, 2023, violated Article 14 (right to equality), 19 (freedom of speech and expression) and 19(1)(g) (freedom and right to profession) of the Constitution".

The expression "fake, false and misleading" in the Rules was "vague and hence wrong" in the absence of any definition, he added. "The impugned Rule also results in a chilling effect qua an intermediary," the judge said.

Set up in 2023

In April 2023, the Ministry of Electronics and IT (MEi-TY) established the FCU by amending the IT Rules, 2021.

Subsequently, political satirist and stand-up artist Kunal Kamra, the Editors Guild of India, the News Broadcasters and Digital Association and the Association of India Magazines (AIM) through the Internet Freedom Foundation filed a writ petition in the Bombay High Court against the IT Amendment Rules. 2023, calling them "arbitrary, violating fundamental rights of speech and expression and vague".

Road to verdict

The fact check unit of Ministry of Electronics and IT has faced criticism since it was established on April 6, 2023.

The case against the Centre's amendment has concluded after over a year. **Highlights:**

April 10, 2023: Satirist
Kunal Kamra files a petition
in Bombay HC against the
amendments to the Act, calling
them "arbitrary, violating
fundamental rights of speech
and expression and
vague"; Editors Guild of
India and the Internet
Freedom Foundation
join the plea later

April 24: IT Rules Amendment does not seem to offer protection to parody and satire, observes Bombay HC

Jan. 31, 2024: Court delivers a split verdict with Justice Patel favouring the petitioners and Justice Gokhale upholding the amendment

Feb. 8: The case is placed before Justice Chandurkar

March 21: SC stays setting up of FCU to monitor social media content about the government

Justice Chandurkar

On January 31, 2024, Justices Gautam Patel and Neela Gokhale pronounced a split verdict, while Justice Patel ruled in favour of petitioners, Justice Gokhale had disagreed and upheld the amendment. The case was then placed before Justice Chandurkar, a third judge in February 2024, by the Chief

Justice of the Bombay High Court. "There is a disagreement between us. We have passed separate judgments with divergent views. We were not able to concur," Justice Patel said.

SC stay

In March 2024, the Supreme Court stayed the government notification establishing the FCU under the Press Information Bureau.

Defending the FCU, in July 2024, Solicitor-General Tushar Mehta, for the Union government, said the FCU would prevent people from spreading false information. "This approach represents the least restrictive method to counteract fake, false, and misleading information. Privcompanies individuals also maintain fact-checking units and the government is similarly iustified in providing accurate information to the public," he said.

Representing the petitioners, senior advocate in February 2024, stressed upon numerous points that violated human rights under the amended rules. "There is already the Press Information Bureau, a government organisation that flags information about the government's business, which it believes to be fake, false or misleading. Not one case has been

pointed out by the Union government since the split judgement, that the absence of the FCU has caused any prejudice to it. This makes out a strong case for why interim relief should be granted."

According to the new IT Rules (2023), the government can ask social media platforms such as Facebook, X, Instagram, Youtube to remove any content/ news related to the 'business of the Central government' that was identified as 'fake, false, or misleading' with the help of FCU. An organisation appointed by the government will be the arbiter of such content, and if intermediaries do not comply with the organisation's decision, they may lose their safe harbour status under Section 79 of the IT Act. 2000.

'Overreach by govt.'

The ruling was welcomed by the Editors Guild of India and digital rights groups. The latter had sharply criticised the introduction of the fact check unit as an overreach by the government.

"Governments should never be in the fact-checking business as that's the job of independent media and civil society," Mishi Choudhary, founder of the Delhi-based Software Freedom Law Center said in a statement.

"We are grateful to the Association of Indian Magazines (AIM) for giving us this opportunity to fight for our fundamental right to freedom of speech and expression in the online space," the Internet Freedom Foundation, which assisted plaintiffs in the challenge, said in a statement on X, formerly Twitter.

After the verdict, Mr. Kamra posted on X, "They may keep trying, but we the people of India will always uphold the Constitution to humble those who are drunk on power."



PIB's Fact-Check Unit (PIB-FCU)

Ministry of Electronics and Information Technology (MeitY) has notified the PIB's FCU as the fact check unit under the provisions of Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021.

ESTABLISHMENT- The Fact Check Unit was established under PIB in November 2019.

OBJECTIVE- Its objective is of acting as a deterrent to creators and disseminators of fake news and misinformation.

MANDATE

- 1. The PIB-FCU is mandated to counter misinformation on Government policies, initiatives and schemes either suo motu or under a reference via complaints.
- 2. The PIB-FCU actively monitors, detects, and counters disinformation campaigns, ensuring that false information about the Government is promptly exposed and corrected.

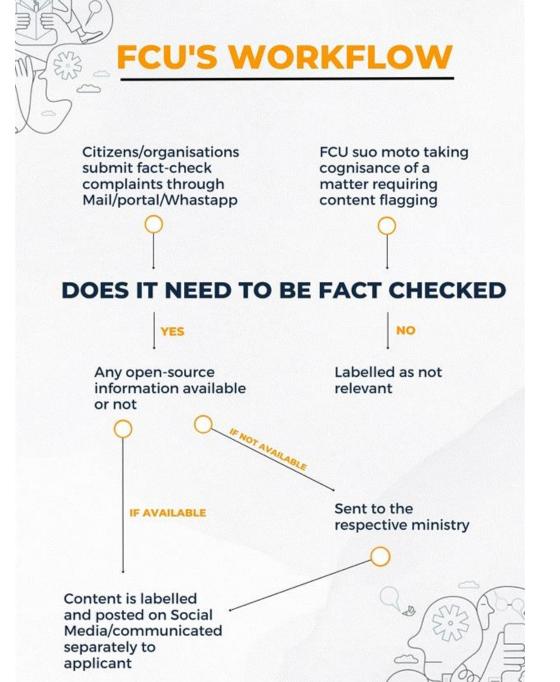
FACT CHECKING PROCEDURE

The PIB fact-check unit categorises any information received by it into three categories- fake, misleading, and true

Fake News- If a piece of information is completely false and can "deceive or manipulate the audience, with or without the intention to cause potential harm", it is classified as 'fake news'.

Misleading- If a content uploaded has "selective presentation of facts or figures or with distortion of facts or figures" and can mislead or deceive readers, it is classified as 'misleading' by the fact-check unit.

True- Content that the fact-check unit finds factual after review is classified as 'true'.



Judgment Overview:

The case concluded with a split judgment on January 31, 2024, with Justice Atul Chandurkar delivering the tie-breaking verdict.

The court ruled that the amended IT Rules violated Articles 14 (right to equality), 19(1)(a) (freedom of speech and expression), and 19(1)(g) (freedom of profession) of the Constitution of India.

Fact Check Unit (FCU):

- The amended rules allowed the government to set up an FCU to identify and remove online content deemed as "fake, false, or misleading."
- Justice Chandurkar highlighted that the definitions of "fake, false, and misleading" were vague and could lead to arbitrary decisions.
- The ruling emphasized that the government's overreach in controlling information violated fundamental rights.

Impact and Reaction:

- Various digital rights groups, including the Editors Guild of India and the Internet Freedom Foundation, welcomed the judgment.
- The ruling stated that the government should not be involved in factchecking activities, which should remain the domain of independent media and civil society.

Background:

- The FCU was set up by the Ministry of Electronics and IT (MEITY) in April 2023 to combat misinformation, but the amended rules faced legal challenges from several organizations, including the Editors Guild of India and Kunal Kamra, a political satirist.
- The case was initially filed in April 2023, and the court passed several interim orders leading to this final ruling.

Tirupati laddu row snowballs as Centre orders investigation, seeks report

The Hindu Bureau

NEW DELHI/VIJAYAWADA

The alleged presence of animal fat in the ghee used for preparing the laddu prasadam at the famous Lord Venkateswara temple in Tirupati has snowballed into a major controversy with the Centre on Friday calling for an investigation and seeking a report from the Andhra Pradesh government.

Addressing a press conference, Union Health Minister J.P. Nadda said he had sought a full report on the issue of animal fat being used to prepare the laddus served at the Tirumala temple.

The government would

examine the matter and take suitable action.

"I got to know about the issue through social media. I spoke to Andhra Pradesh Chief Minister N. Chandrababu Naidu and asked him to send the entire report," Mr. Nadda said, adding that action would be taken as per food safety standards.

Earlier, Mr. Naidu claimed that animal fat was used for making the laddus during the Jagan Mohan Reddy government, triggering a major controversy.

The YSRCP accused him of indulging in "heinous allegations" for political gains.

Union Food Minister

Pralhad Joshi also said he had called for an investigation into the allegations made by Mr. Naidu.

In a post on X, Leader of the Opposition in the Lok Sabha Rahul Gandhi said the reports "about the defilement of the Prasad at Sri Venkateswara temple in Tirupati are disturbing."

"Lord Balaji is a revered deity for millions of devotees in India and across the world. This issue will hurt every devotee and needs to be thoroughly looked into. Authorities across India have to protect the sanctity of our religious spaces," Mr. Gandhi added.

"Whatever the Andhra Pradesh Chief Minister has said is a matter of serious



A.P. Chief Minister Chandrababu Naidu claimed animal fat was used while making the laddus during the previous government.

concern. A detailed enquiry is required, and the culprit should be punished," he said on the sidelines of a global food regulators summit.

All India Congress Committee in-charge for And-

hra Pradesh, Manickam Tagore, said there should be an impartial investigation to get to the truth.

"These are shocking allegations. We want that an impartial and fair investigation to get to the bottom of the truth. And whoever is involved in such acts should be given strictest punishment," he said.

BJP MP G.V.L. Narasimha Rao told presspersons that "this is not an issue of accusation but has been revealed from a test report. The faith of all the devotees has been hurt. We want action to be taken against those responsible for this."

During an NDA legislature party meeting on Wednesday, Mr. Naidu claimed that the previous Y.S. Jagan Mohan Reddyled government did not even spare Sri Venkateswara temple in Tirupati and used substandard ingredients and animal fat for making laddus.

At a press conference in Amaravati on Friday, Telugu Desam Party (TDP) spokesperson Anam Venkata Ramana Reddy claimed that the adulteration had been confirmed by a Guiarat-based livestock laboratory on the ghee samples provided by the Tirumala Tirupati Devasthanams (TTD), which manages the Venkateswara temple. He displayed the purported lab report which apparently confirmed the presence of "beef tallow", "lard" and "fish oil" in the given ghee sample. The sample receipt date was July 9 and the lab report was dated July 16.

Meanwhile, Deputy

Chief Minister of Andhra Pradesh, Pawan Kalyan, called for the constitution of a 'Sanatana Dharma Rakshana Board' to manage the affairs in temples countrywide.

countrywide.

VHP spokesperson Vinod Bansal said the organisation had always been against the boards which govern temples and mostly headed either by governments or non-believers.

Andhra Pradesh IT Minister Nara Lokesh noted that the lab report clearly established that beef fat, fish oil and lard were used to make laddus.

(With PTI inputs)

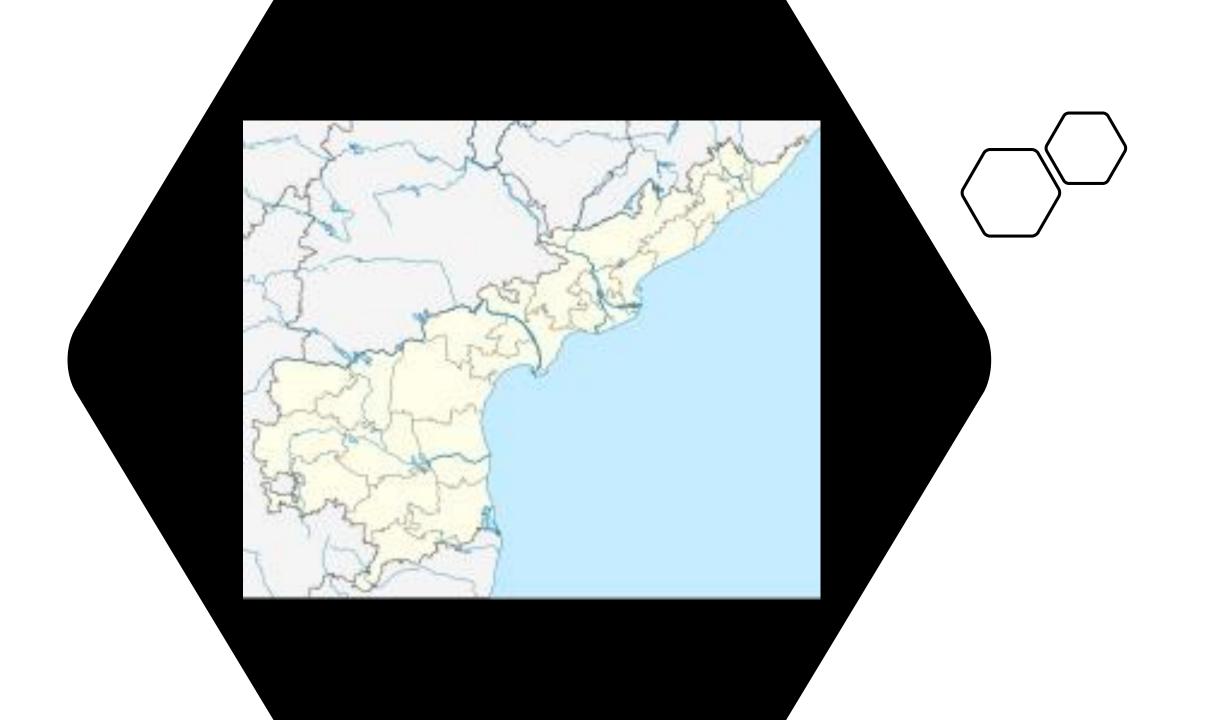
RELATED REPORT

» PAGE 4

CM

Δ IN-X





- The temple of Venkateswara was built by <u>Thondaman</u> king and reformed periodically by Cholas, Pandyas and Vijayanagar. The temple is constructed in <u>South Indian architecture</u> and is believed to be constructed over a period of time starting from 300 CE
- As of September 30, 2022, the Tirumala Tirupati Devasthanams (TTD), the governing body of the temple, had fixed deposits with several PSU and private banks amounting to over Rs 15,938 crore.
- The gold deposits made by the Devasthanams in banks have also now increased rapidly from 7.3 tonnes in 2019 to 10.25 tonnes.
- The temple is one of the world's most visited religious sites, attracts around 24 million devotees annually

Allegations and Controversy:

- The issue arose when allegations were made that animal fat, specifically "beef tallow," "lard," and "fish oil," was used in the ghee for preparing the laddus served at the temple.
- Telugu Desam Party (TDP) spokesperson Anam Venkata Ramana Reddy cited a laboratory report confirming the presence of these fats in ghee samples provided by the Tirumala Tirupati Devasthanams (TTD).



Political Reactions:

- Union Health Minister J.P. Nadda sought a detailed report on the matter.
- Former Andhra Pradesh Chief Minister N. Chandrababu Naidu claimed that the alleged adulteration occurred during the Jagan Mohan Reddy government, which further fueled political tensions.
- Congress leader Rahul Gandhi expressed concern over the defilement of prasadam, calling for a thorough investigation.

- The lab analysis revealed that the ghee samples contained foreign fats, including fish oil, beef tallow (rendered fat from beef suet), and lard (fat drawn from pigs), along with other oils such as soybean, olive, sunflower, rapeseed, linseed, and palm kernel fat.
- The detection of these fats was based on five mathematical equations, called "S-values," used to determine the purity of milk fat.

+

O

The NDDB's report found that the ghee contained foreign fats because the S-values fell outside the limits prescribed by the International Organization for Standardization (ISO).

The lab report was submitted to the TTD's Water and Food Analysis Laboratory in July 2024.

Caveat in Report:

 The report mentioned certain conditions under which false positives might occur. These include underfeeding cows, overfeeding cows with vegetable oils, or obtaining milk from cows during the colostrum phase.

Denial of Allegations:

- The private dairy stated that they supplied ghee to the TTD in June and July, with no complaints received so far.
- The dairy firm emphasized that it has been in business for 25 years, supplying many institutions, and its products are tested at government-approved laboratories.
- Standard Operating Procedures:
- According to the company, every consignment of ghee is tested in recognized laboratories before shipment, following strict procedures.

FSSAI Certification:

- The company stated that its ghee products were certified by the Food
 Safety and Standards Authority of India (FSSAI), and the company adheres
 to the guidelines and laws.
- The dairy firm mentioned that it only supplied 0.1% of the total ghee procured by TTD.
- Official Visit:
- Officials from the Tamil Nadu Pollution Control Board visited the dairy premises and collected samples for further testing, which would be analyzed at government-approved laboratories.

HOW TIRUPATI LADDU GAINED PROMINENCE

'Srivari' or Tirupati laddu:

One of the most venerated 'mahaprasadam' offered to devotees visiting the Lord Venkateswara Swamy temple at Tirumala

Aug 2, 1715: Practice of offering laddus to Lord Venkateswara Swamy at Tirumala temple begins

Spiritual prominence of laddu prasadams increased significantly over the centuries, and by the advent of the 21st century, the 'Tirupati laddu' emerged as an iconic mahaprasadam

2009: TTD obtained patent for Tirupati Laddus under the foodstuff category of geographical indication (GI) tag

₹500 crore: Annual revenue earned by TTD only through sale of laddus

What goes into making Tirupati laddu:

Bengal gram, clarified butter (cow ghee), sugar, cashew nuts, raisins, almonds

LADDU IN NUMBERS

₹**250 crore** TTD's annual expense for procuring top-quality ghee

12-13 crore Average number of laddus sold by TTD annually

3.5 lakh Average number of laddus prepared and distributed to devotees at Tirumala every day. TTD also prepares about 7,000 odd Kalyanotsavam laddus daily



600 odd: Sri Vaishnavaite Brahmins work in the temple kitchen, almost round the clock, to dish out large quantities of laddus

 Utmost significance given for procurement of raw material used for laddus

 Top priority to ghee procurement as aroma and quality impacts overall quality, taste, texture and shelf life of laddus

IN THE KITCHEN



NEW STATE-OF-THE-ART LAB TO TEST GHEE SOON

 Until now, TTD used to subject ghee samples to wet testing to check adulteration at its in-house laboratory. Following charges by the Andhra Pradesh chief minister over use of animal fat in ghee during YSRCP regime, TTD has decided to establish a stateof-the-art testing lab at Tirumala soon



National dairy development board has stepped forward to donate equipment worth approximately ₹75 lakh to the TTD and provide assistance to establish the lab

GHEE A KEY COMPONENT

16,000kg: Average daily requirement of pure cow ghee for preparation of **3.5 lakh** laddus

 In recent times, TTD called for tenders for procurement of 35.9 lakh kg ghee for a period of six months

85,000 litre: Capacity of ghee tank set up close to main temple complex

Modern flour mill that can grind up to 15,000kg Bengal gram

PROCUREMENT

- TTD procures pure cow ghee with Agmark special grade only. Rates vary between ₹320 to ₹411 per litre
- While the previous TTD
 administration spent anywhere
 between ₹320-₹410 per kg for ghee,
 the new administration headed by EO J
 Syamala Rao decided to shell out
 ₹475 for top-quality ghee from
 Karnataka milk federation

NEW DELHI SATURDAY SEPTEMBER 21 202

ANCIAL READ TO LEAD

SENSEX: 86.544.31 ▼ 1.359.51 NIFTY: 25.790.95 ▲ 375.15 NIKKEI 225: 37.723.91 ▲ 568.58 HANG SENG: 18.258.57 ▲ 245.41 ₹/\$: 83.58 ▲ 0.11 ₹/€: 93.28 ▲ 0.26 BRENT: \$74.23 ▼ \$0.65 GOLD: ₹73.715 ▲ ₹433

SETTING THE BENCHMARK

ords. Pages 22, 23 carry dition of the FE CFO awa finest chief financial officers, selected by a distinguished external jury. Also, read excerpts of a fireside chat with the Chief Guest, Union Minister for IT, information & broadcasting & railways Ashwini Vaishnaw, and a round table discussion wit



\$1.1-BN RETALIATION AGAINST EU FOR **EXTRA STEEL DUTIES**

WITH BILATERAL CONSULTATIONS between India and the European Union EU) failing to break the logjam wer the latter's safeguard juties on Indian steel exports, lew Delhi has proposed to retaliate in equal measure," and signalled to collect over \$1.1 billion as duties from EU firms, reports Mukesh Jagota.

RBI: VOLATILITY IN FOOD PRICES A CONTINGENT RISK



'NO WORK, NO PAY,' SAMSUNG WARNS STRIKING STAFF



Esc.AATION to the ongoing dispute, ongoing dispute, escape notice to its striking workers, stating that wages will be withheld until they return to work and questioning why their service should not be terminated rithin seven days, reports

OEXPLAINER Curbing imports with

AMENDED IT RULES STRUCK DOWN

HC draws red line on govt fact-check

IN A SETBACK to the Centre, the Bombay high

IN A SETBACK to the Centre, the Bombayhigh court Pislayntrand-down as "unconstitutional" court Pislayntrand-down as "unconstitutional" court Pislayntrand-down as "unconstitutional" court Pislayntrand Cou

matter and held that the rule was "ultra viers", or beyond the powers, of the IT Act. to opinion of lustice Gautams State [Inoverticed], who was part of the division bench that delivered the part of the division bench that delivered the amendment to the IT Rules, 20.3 through Sule (1)(1)(3) and 19 (1)(4) of the Constitution.

[1] (1)(3)(4) or the Constitution and the provisions referred to under Article 19 per tain to the right to freedom of speech and expression, and the right to practice a pro-

ssion ortrade. Justice Chandurkar held that the

Justice Chandurkar held that the expressions "false, false or misleading," are expressions "false, false or misleading," are of proportionality "is not satisfied." Impugured Rule as amended be struck down. All the petitole as the same of the same structure of the petitole same structure of the same structure of the petitole same structure of the petitole same structure of the same structure of

ird-party content). sible through the mode
However, Justice Chandurkar endorsed the view of Justice Patel that under the right to free-dom of speech and expression, there is no fur-Continued on Page 7

TARIFF HIKES IN July seem to have cost Reliance Jio and Bharti Airtel, with state-

owned BSNL ending up as a owned BSNL ending up as a big gainer during the month. While, for the first time in 2.5 years the largest and second largest telco lost subscribers, BSNL added a record high 2.9

million users. Jio, Bharti and Vodafone Idea had increased

their mobile service plan rates in the range of 10-27% in the first week of July. Bharti Airtel lost 1.69 million subscribers during the month which was

highest among its peers.

1.41 million and 758,000

subscriber base declined

marginally to 1.169 billion in July from 1.170 billion in June.

users, respectively. Overall, the telecom

Vadafone Idea and Iio lost

SETBACK FOR CENTRE

fake or misleading was to be taken down by online ntermediaries ■The Centre notified the FCU under the Press Information Bureau (PIB) on March 20

marked by FCU as

A day later, the Supreme Court stayed the operat of the notification pending a final decision from

ther "right to the truth". He noted that it was also "not a responsibility of the state to ensure that the citizens are entitled only to informa-tion" that was not fake, false or misleading as

identified by PCU".

The judge noted that the impugned rule sought to "restrict the fundamental right under Article 19 (1)(a) (Freedom of speech and expression) by placing restrictions which were not as per reasonable restrictions provided under Article 19 (2)."The same was impermis-

Mobile subscriber base

Market share (July end, in %)

Jio Airtel Vodafone Idea BSNL

BSNL 7.6

Jio, Airtel lose users after 2.5

years; BSNL gains 2.9 million

• FTSE REJIG, FED CUT PUSH FPIs INFUSE ₹14,064 CRORE, INVESTOR INDICES TO FRESH HIGHS WEALTH RISES ₹6.24 LAKH CRORE FOLLOW-UP FED RALLY

84,544 and counting

VIVEK KUMAR M Sensex

AFTER A MUTED reaction to the Federal Reserve's 50 basis point rate cut, bulls made a strong bounceback on Friday spurred by optimism that the US economy 83,184.8 is likely to see a soft landing. In addition, inflows from the FTSE semi-annual review adjustment and Bank of Japan holding key rates unchanged fuelled the gains.

The BSE Sensex rose 1,359,51 points or 1,6% to close at 84,544,31. This is the first time the 30-stock index surpassed 84,000 points. It took only six days for the index to jump from 83,000 to 84,000

83,000 to 04,000 points.
The Nifty rose 1.5% or 375.15 points to close at 25,790,95, inching closer to 26,000 points mark. With gains across sectors, investor wealth jumped ₹6.24 lakh crore to a record ₹471.71 lakh crore. Sriram Velayudhan, senior vice presi-dent - alternative research at HFI. Institu-tional Equities said the semi-annual review of FTSE indices contributed to the

market rally as inflows were expected in frontline private banks. With \$1.billion (approximately ₹8,358 crore) inflows on account of the FTSE review adjustments, foreign portfolio investors(FFIs) infused a total of ₹14,064 crore on Friday, accord-ing to provisional data. On the other hand, domestic institutional investors sold shares worth ₹4,427 crore.

ginal gains on Thursday and US equitie had fallen on Wednesday in their initia reaction to a 50-basis-points rate cut b the Fed. ver both the markets saw shar bounceback a day later.

July 18

Sept 12 29

10

10

AGR ruling setback: Vi calls investor meet

JATIN GROVER New Delhi, September 20

VODAFONE IDEA HAS called a conference call with investors and analysts on Mon-day to provide "an update on recent devel-opments". The call will be addressed by the pany's CEO Akshava Moondra and

opments."The call will be addressed by the CFO Muttaly CNAS along with the senior CFO Muttaly CNAS along with the senior management team. CNAS along with the senior management team. Court dismissed curative petitions filed by Vodafone Idea and Ilbarti errors by the department of telecommunications in computing their adjusted of the CNAS and the CNAS and

imports to be extended No relief for SpiceJet

THE IMPORT management system for laptops and other IT hardware products is expected to be extended by another three months beyond September 30 as more deliberations are needed to deter-mine on whether and how this import-

CEO TO ADDRESS CONCERNS



■ The company's ₹25,000 cr through debt financing is likely to

At ₹58,000 crore, Vodafone Idea's AGR dues are the highest amongst operators, which as on date after adding interest, has gone up to ₹70,320 crore.

Surveillance on laptop Grounding of engines:

THE SUPREME Court on Friday upheld an directed low-cost airline Spicejet to ground three aircraft engines for defaulting on payments to lessors, reports PTI. After the apex court order, a Spicejet spokesperson said the company is currently in discus-

PhysicsWallah raises \$210 mn at 155% higher valuation

1.63% 84,544.3

3.77

3.66

Top Sensex gainers

JSW Steel

Rharti Airtel

ANEES HUSSAIN Bengaluru, September 20

ONLINE COACHING PLATFORM Physic sWallah (PW) has closed a series B funding round of \$210 million, which is the largest

round of \$2.10 million, which is the largest fund raise in the troubled either sector in the fundamental control of the control of the largest fundamental control of the fundamental control at \$2.8 billion, a 15.9% jump from its previous valuation of \$1.1 billion. This is only the second funding round for PW. You Tube channel providing coaching for engineering and medical entrance tests. The funding round was led by formbil The funding round was led by formbil the providing the providing form of the providing fundamental control of the providing the provid

speed Venture Partners, both new part-ners for PW. Existing investors GSV and WestBridge Capital contributed about 25% of the round. As part of the funding cound. PW is offering one board out to

Speaking to FE,PWco-founder Pratee Maheshwari said that the company is of track to close FY24 with revenue of ₹1,97 tracktocloseFY24 with revenue of \$\tilde{1},975 crors, kower than earlier projections of crors, in the control of the control of the control of the control of the control is expected to be "the year of largest absolute portiability for the PW Group," with Q1 and Q2 already profitable. We offer the control of the control

as "comfort capital," allowing PW to mit gate unforeseen struations and seize opportunisties for large-scale acquisistions without repeatedly approaching investors. He said that PW is already a cash-generating company, sufficiently fuelled for its growth initiatives.

FLAGSHIP STORES ALSO SEE BRISK BUSINESS

iPhone 16, Day 1: Sold out as q-comm firms race to deliver first

Big Basket sets the pace with 7-minute

consumers queuing outside its flag-ship stores in Mumbai and Delhi, but

snip stores in Authoria and Deini, out quick commerce firms also racing to deliver them at their fastest speed, within 10 minutes. This was the first time when the country's three q-comm firms, Blinkit, Zepto and BigBasket's

-

the day. The base and Plus models were

THE LAUNCH OF Apple's iPhone 1.6
series in India on Friday, not only saw
consumers queuing outside its flagditionally, Blinikit is exclusively being the control of the c

Additionally, Blimkit is exclusively providing deliveries in Fune and Zepto in Byderabad and Chemni.

Zepto in Byderabad and Chemni.

After sales started at 8 am across the three platforms, Blinkit said it sold nearly 300 units in the first three hours itself, while BigBasket BBNow, started deliveries of Apple's latest model on the same day. The race was almost neck and neck with

BigBasket expects to sell 2,000 units of iPhone 16 within the next week,

pace with 7-minute delivery in Bengaluru
tendivery in Bengaluru
tend

reseller with 79 stores across the country.

country.

An BB Now have optimised their networks by positioning stock in micro-fulfilment centres across Apple's latest ill'none-has a starting price of 779,900 for its base model, which goes as high as significant price of the devices while Flipkatt will take as long as September 27-28 to Ecommerce platforms are largely losing a chunk of their consended in the pre-booking demand for iPhone Pro and Pro Max models to content waiting as longs as week to seek their competition into the cattering the pre-booking demand for iPhone Pro and Pro Max models to content waiting as longs as week to seek their connections of their consenders of their consenders of their consenders of the properties of the pr sce was almost neck and neck with

10 am. Big Basket saidit delivered an

outran supply, leaving some custimbone 16 to a customer in Koraind of the day, and Zepto left with

mangala, Bengaluru, by 8.07 am,

eral retailers told FE.

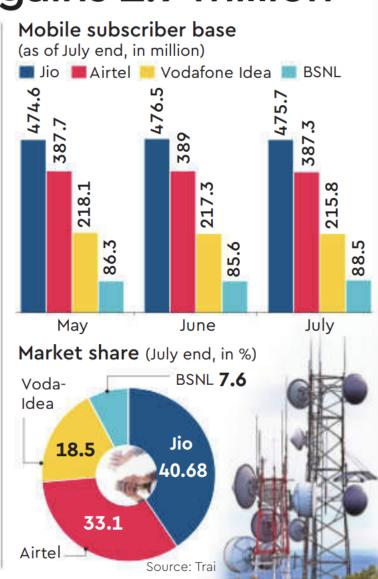
While none of the quick commerce platforms shared the total number of units sold onday one, this is the first instance of quick commerce apps getting an advantage over e-commerce rivals in terms of faster delivery of the latest iPhone. E-commerce majors such as Amazon.



financialexp.epapr.in

Jio, Airtel lose users after 2.5 years; BSNL gains 2.9 million

TARIFF HIKES IN July seem to have cost Reliance Jio and Bharti Airtel, with stateowned BSNL ending up as a big gainer during the month. While, for the first time in 2.5 years the largest and second largest telco lost subscribers, BSNL added a record high 2.9 million users. Jio, Bharti and Vodafone Idea had increased their mobile service plan rates in the range of 10-27% in the first week of July. Bharti Airtel lost 1.69 million subscribers during the month which was highest among its peers. Vodafone Idea and Jio lost 1.41 million and 758,000 users, respectively. Overall, the telecom subscriber base declined marginally to 1.169 billion in July from 1.170 billion in June.



EU announces €35-bn loan for Ukraine under G7 plan

ANASTASIIA MALENKO & MAX HUNDER Kyiv, September 20

EUROPEAN COMMISSION PRESIDENT Ursula von der Leyen announced a loan of up to €35 billion (\$39 billion) for Ukraine during a visit to Kyiv on Friday, saying it was needed to defend the country against Russian attacks and help it get through the winter.

Standing beside herat a joint press conference, Zelenskiy said the loan would be used for energy, air defences and arms procurement, and urged allies to approve by the end of the year a "victory plan" he has drawn up.

Visiting Kyiv at the start of her second term at the helm of the European Union's executive branch, von der Leyen said Ukraine needed the 27-nation bloc's continued support in the face of Russian attacks.

The loan is part of a wider plan among countries in the Group of Seven (G7) industrialised powers to raise funds using proceeds from Russian assets frozen to sanction



European Commission President Ursula Von der Leyen and Ukraine President Volodymyr Zelenskiy attend a joint press conference in Kyiv on Friday

Moscow for invading its neighbour.

"We will spend the money, these 35 billion, primarily on energy, on defence, as well as on bomb shelters for children in schools, nurseries and universities — this is a big deficit for us," Zelenskiy said in front of the Ukrainian and EU flags.

"And on weapons, primarily

those produced domestically, drones, missiles. Today, our longrange drones strike the enemy and they are cheaper than those (made by) our partners."

The G7 froze around \$300 billion worth of Russian financial assets soon after Moscow's full-scale invasion of Ukraine in 2022. They pledged to use the funds to help their ally, but spent

months discussing how exactly such a mechanism could work.

"Russia keeps targeting your civilian energy infrastructure in a blatant and vicious way to try and plunge your country into dark," von der Leyen said. "I am here to tell you... that the European Union is here to help you in this challenge to keep the lights on."

She said on Thursday that the sum of €160 million from the proceeds of frozen Russian assets would be allocated to meet Ukraine's urgent humanitarian needs for this winter.

Russia has knocked out about 9 gigawatts (GW) of Ukraine's energy infrastructure, which von der Leyen said was the "power equivalent of the three Baltic states."

She said that the EU aimed to restore 2.5 GW of power generating capacity and would increase exports to supply 2 GW of electricity to Ukraine. Zelenskiy, who travels to the United States next week, said he would discuss his victory plan with US President Joe Biden when the two leaders meet. —REUTERS

- Loan Announcement:
- European Commission President Ursula von der Leyen announced a €35 billion (\$39 billion) loan to Ukraine during a visit to Kyiv. This loan is part of the EU's continued support to help Ukraine defend itself against Russian aggression, especially to get through the winter months.

Purpose of the Loan:

- The funds will be used primarily for energy, air defences, arms procurement, and ensuring facilities such as bomb shelters for children in schools and nurseries.
- Ukrainian President **Volodymyr Zelenskiy** emphasized the importance of this loan for various essential infrastructure needs, highlighting the urgency of approval by the end of the year.

Sanctioned Russian Assets:

- The loan is part of a broader **G7 plan**, which aims to use proceeds from **frozen Russian assets** to aid Ukraine.
- Von der Leyen mentioned that €160 million from these frozen Russian assets would go toward meeting Ukraine's humanitarian needs for the coming winter.

Energy Impact:

Russia's attacks have knocked out approximately **9 gigawatts** (GW) of Ukraine's energy infrastructure, which von der Leyen compared to the energy capacity of three Baltic states.

The EU aims to restore **2.5 GW** of power generation and plans to increase electricity exports to supply **2 GW** to Ukraine.

Canada		Prime Minister		
France		President Emmanuel Macron		
Germany		Chancellor Olaf Scholz		
■ Italy		Prime Minister Giorgia Melon		
Japan		Prime Minister Fumio Kishida		
United Kingdom		Prime Minister Keir Starmer		
United States		President Joe Biden		
© European Union		Council President Charles Michel Commission President Ursula von der Leyen		
Formation	25 March 1973 (51 years ago) (Library Group) 15 November 1975 (48 years ago) (1st G6 summit)			
Founder	Library Group: [show]			
	1st G6 s		[show]	
Founded at	Washington, D.C. (Library Group) Rambouillet (1st G6 summit)			
Туре	Intergovernmental organisation			
Purpose	Political and economic forum			
Formerly	Library Group · Group of Six			

49th	19–21 May 2023 ^[129]	• Japan ^[107]	Fumio Kishida	Hiroshima ^[130]	pandemic, and geopolitical crisis, the G7 discussed to counter these crisis. The G7 affirmed to uphold "the free and open international order" based on "the rule of law", and strengthened the G7's outreach to the emerging and developing countries. ^[131] The long guest list reflects the attempts to woo what many call the "Global South", a term used for developing countries in Asia, Africa and Latin America, all of whom have complex political and economic ties to both Russia and China. ^[132] President of Ukraine Volodymyr Zelenskyy attended two sessions as guest and got a lot of attention. ^[133]
50th	13–15 June 2024	■ Italy ^[107]	Giorgia Meloni	Fasano, Puglia	The 50th G7 summit hosted many guest international leaders representing Nations and International organizations such as the UN, IMF, and the World Bank. The summit also hosted Pope Francis of the Vatican in his first appearance at a G7 Summit. The Summit also hosted President Zelensky of Ukraine for the 3rd year since the start of the Russian invasion of Ukraine. Indian Prime Minister too attended the summit. The topics discussed included the ongoing war in Ukraine, The Middle East, climate change, China, Migration, and the Economy. [134] [135]
51st	June, 2025	■◆■ Canada [136]	Justin Trudeau	Kananaskis, Alberta ^[136]	The second time the Kananaskis area gets to host the G7 Summit. ^[137]

Nike replaces CEO with veteran Hill



NIKE OUSTED BELEA-GUERED chief executive officer (CEO) John Donahoe, bringing longtime executive Elliott Hill out of retirement in a bid to return the struggling athletic brand to its glory days.

Hill, 60, originally joined Nike in 1988 and served as president of consumer and marketplace before he retired in 2020. He will take over on October 14. Donahoe, 64, will retire and remain an adviser through January. —BLOOMBERG

Study: At 2m, Indians lead pool of educated immigrants in US

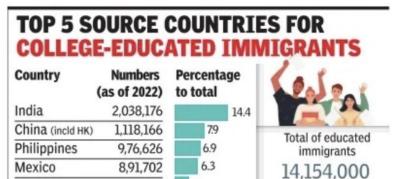
TIMES NEWS NETWORK

recent analysis done by the Migration Policy Institute (MPI), a USbased thinktank, revealed that nearly 48% of 'recent' immigrants—those arriving in the US between 2018 and 2022—held a college degree.

Thirty-five percent of all immigrant adults (14.1 million people) had a bachelor's degree or higher as of 2022, roughly similar to the 36% of all US-born adults (67.8 million) who graduated college, cites this study by Jeanne Batalova, a senior policy analyst.

India led the global pool of educated immigrants, constituting 2 million degree holders, or 14% of the total educated immigrant population. China (including Hong Kong) followed with 1.1 million educated immigrants, making up 7.9% of the total college-educated immigrant population as of 2022. The Philippines and Mexico followed with 7% and 6%, respectively. The analysis relied on data from the US Census Bureau (2022 ACS).

Some college-educated immigrants come to the US on



3.9

temporary visas for high-skilled workers and researchers, or as family members of US residents, or as humanitarian migrants, or via other paths. Others obtain their education once they are in the US.

5,52,006

South Korea

The analysis does not reflect the numbers of college-educated immigrants as of 2022 as against the stock in each of the previous years. However, it analyses the number of college-educated immigrants arriving between 2018-2022, this inflow was 1.7 million. Nearly 20% of this inflow was from India.

College-educated immigrants are likely to be proficient in English, with 74% reporting speaking only English or speaking English 've-

ry well' in 2022. Highly skilled immigrants are more likely to have advanced degrees than their US-born counterparts. In 2022, 15% of immigrant college graduates held professional or doctoral degrees, compared to 11% of their US-born counterparts. Both groups were roughly equally likely to have a master's degree (30% for the foreign born and 28% for the US born).

(aged 25 and older)

The top five occupational groups for immigrant college graduates were management (16%), computer and mathematical occupations (13%), health practitioners and technicians (11%), business and financial operations (10%), and education and related occupations (9%).

India Leading Source of Educated Immigrants:

As of 2022, **India** is the top source country for college-educated immigrants in the US, with **2.04 million** degree holders, constituting **14.4%** of the total college-educated immigrant population.

Other countries in the top five are **China (including Hong Kong)** with 1.1 million educated immigrants (7.9%), **Philippines**, **Mexico**, and **South Korea**.

Educational Attainment:

- 35% of all immigrant adults in the US (14.1 million people) held a bachelor's degree or higher in 2022, nearly on par with the 36% of US-born adults with a college degree.
- Nearly 20% of the inflow of college-educated immigrants between 2018 and 2022 came from India.
- Skilled Workers and Temporary Visas:
- Many educated immigrants came to the US via temporary work visas for high-skilled workers or through other family, humanitarian, or employment pathways.

Occupational Categories:

The top five occupational groups for immigrant college graduates include:

- Management (16%)
- Computer and mathematical occupations (13%)
- Health practitioners and technicians (11%)
- Business and financial operations (10%)
- Education and related occupations (9%).

National Centre of Excellence for Animation

The Union Cabinet approved the establishment of <u>a National</u>

<u>Centre of Excellence (NCoE)</u> for Animation, Visual Effects, Gaming,

<u>Comics, and Extended Reality (AVGC-XR)</u>, named the <u>Indian</u>

<u>Institute for Immersive Creators (IIIC)</u>.

This institution, modeled after IITs and IIMs, will be located in Mumbai and aims to position India as a global content hub.

It will offer specialized training, foster research and development, and support startups in the AVGC-XR sector, enhancing India's soft power and attracting foreign investments.

The NCoE will focus on India's IP creation, cultural content, and employment opportunities, contributing to the Atmanirbhar Bharat





OF EXCELLENCE (NCOE) FOR AVGC-XR

Aim: Animation, Visual Effects, Gaming, Comics, and Extended Reality

Objectives:

- Anchor AVGC-XR ecosystem in India
- Foster R&D
- Create Indian IP for domestic and global markets
- Incubate startups
- Enhance India's soft power and attract FDI

*AVGC-XR: Animation, Visual Effects, Gaming, Comics, and Extended Reality Source: Gol





The Union Cabinet approved the <u>Biotechnology Research</u>
<u>Innovation and Entrepreneurship Development (Bio-RIDE) scheme</u>, merging <u>two existing Department of Biotechnology schemes</u>.

Bio-RIDE aims to foster innovation, bio-entrepreneurship, and sustainable biomanufacturing.

- Key components of Bio-RIDE:
- **1.Biotechnology Research & Development (R&D)** Supports cutting-edge research in fields like synthetic biology and bioenergy.
- **2.Industrial & Entrepreneurship Development (I&ED)** Promotes bio-entrepreneurship through funding, incubation, and mentorship.
- **3.Biomanufacturing and Biofoundry** Focuses on sustainable practices and circular bioeconomy to address healthcare, agriculture, and climate challenges.

 The scheme encourages industry-academia collaboration, supports extramural funding for research, and aims to make India a global leader in biotechnology, contributing to the goal of a \$300 billion bioeconomy by 2030.

Bio-RIDE Scheme

Budget: Rs 9197 crore

(2021-22 to 2025-26)

Purpose: Support advanced biotech R&D

COMPONENTS

- a) Biotechnology Research and Development (R&D)
- b) Industrial & Entrepreneurship
 Development (I&ED)

resource development

c) Biomanufacturing and Biofoundry

Objectives: Promote bio-entrepreneurship, innovation, industry-academia collaboration, sustainable biomanufacturing, research funding, and human





• The Amazon River basin is experiencing an unprecedented drought, with water levels plummeting to historic lows across the region.

About

- In Tabatinga, a Brazilian town bordering Colombia, the **Solimoes River**, a major tributary of the Amazon, has reached its lowest level on record.
- The nearby **Lake Tefé**, where more than 200 freshwater dolphins died in last year's drought, has also dried up, depriving the endangered pink mammals of a favorite habitat.

- Amazon River
- It is the largest river by volume of water and second longest river after the Nile river of Africa in the world. It represents 20% of the global riverine discharge into oceans.
- Source: River has its source in the Peruvian Andes, at an elevation of 5,598 m.
- Length: 6400 km.



Basin: The basin includes the greater part of Brazil and Peru, some parts of Colombia, Ecuador and Bolivia and a small area of Venezuela.

Tributaries: Japurá, Juruá, Madeira, Negro, Purus, and Xingu rivers.

Mouth: Atlantic Ocean on the northeastern coast of Brazil.

How US Fed Rate Cut Could Impact the Indian Market?

• The United States Federal Reserve announced that it will cut the benchmark interest rate, the Federal Funds Rate, by 50 basis points, or half a percentage point.

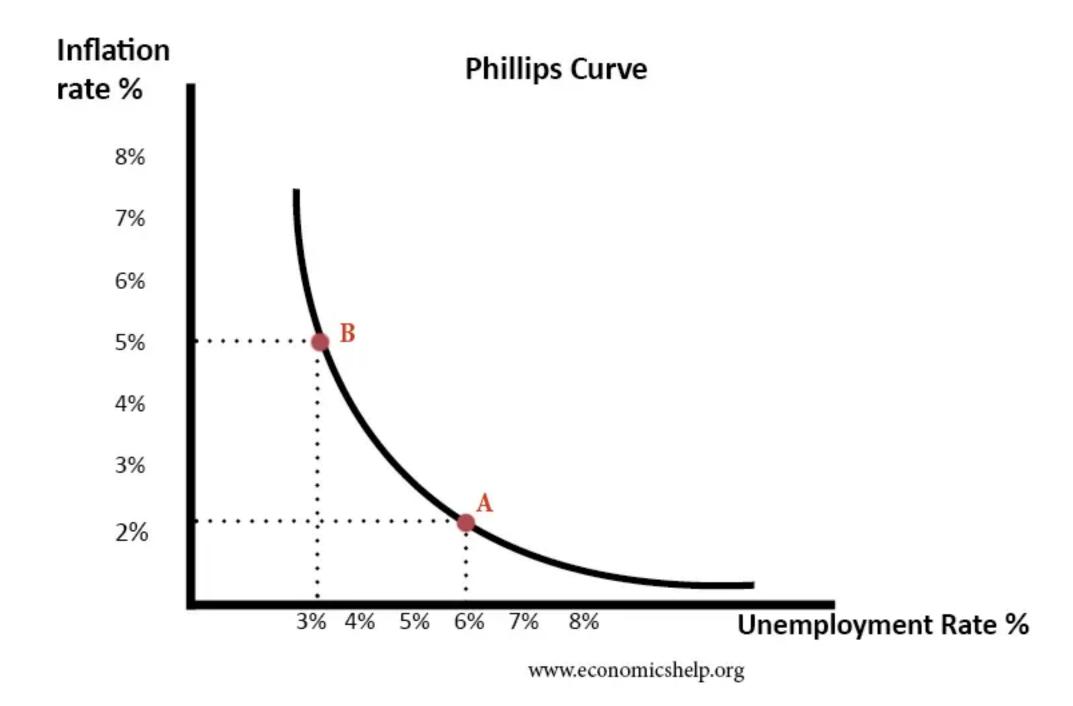
About

- A cut in interest rate typically incentivises economic activity, promotes growth, and increases job creation by making it cheaper for people to borrow money.
- Conversely, a hike in interest rates or persistently high interest rates tend to drag down economic growth and employment generation.

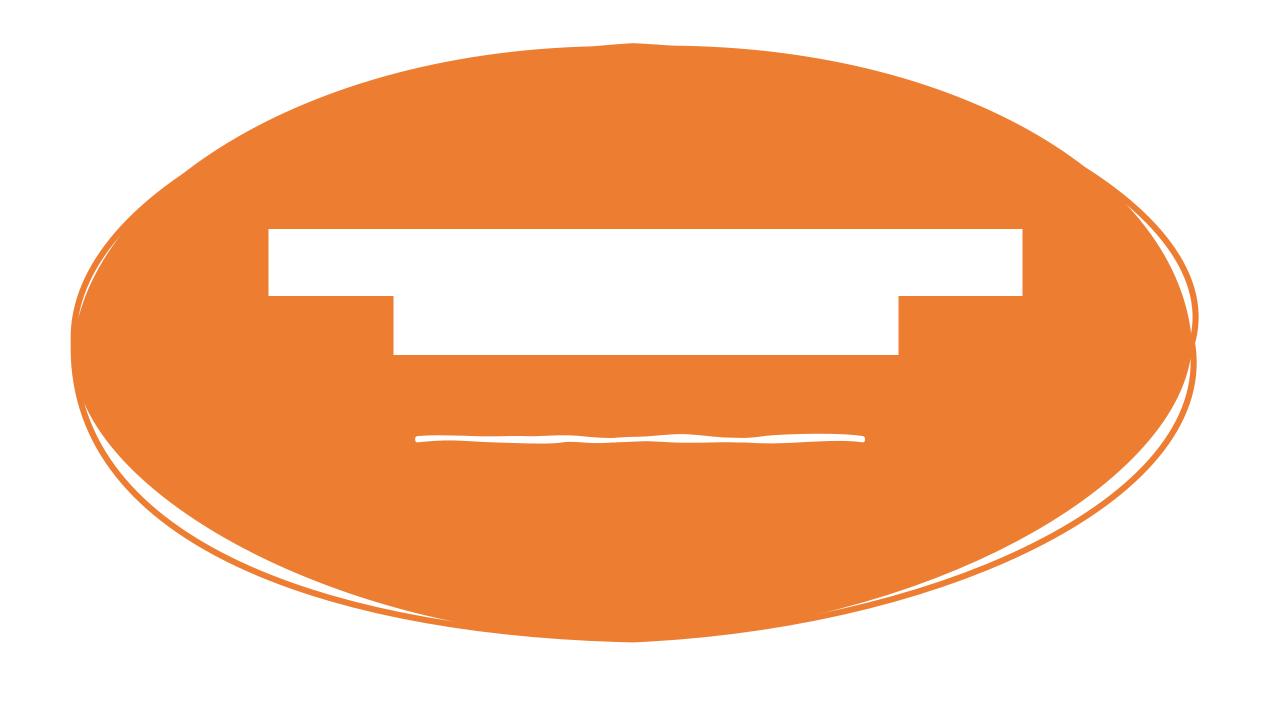
Impact on Indian economy

- India is a capital-scarce economy, and lower interest rates in the US will likely incentivise global investors to borrow in the US and invest in India, in stocks, debt, or in the form of foreign direct investment (FDI).
- Repeated lowering of interest rates in the US will also lead to some weakening in the US dollar's exchange rate with other currencies such as the Indian rupee.
 - This, in turn, will impact India's exporters (adversely) and importers (positively).

•



- Indian Government Bond Yields are influenced by which of the following?
 (2021)
- 1.Actions of the United States Federal Reserve
- 2. Actions of the Reserve Bank of India
- 3.Inflation and short-term interest rates
- Select the correct answer using the code given below.
- (a) 1 and 2 only
 - **(b)** 2 only
 - (c) 3 only
 - (d) 1, 2 and 3



 The union cabinet chaired by Prime Minister Narendra Modi has approved the building of the first unit of the Bharatiya Antariksh Station (BAS) by extending the scope of Gaganyaan program.

About

- The first module of BAS will be **launched in 2028** and by 2035 the fully operational indigenous space station will be created.
- The BAS will be placed in **low earth orbit**, at 400 km above the earth's surface.

• The **52-tonne space station** will serve as a research platform for Indian astronauts and scientists to conduct experiments in microgravity, astronomy and Earth observation, and will allow astronauts to stay in orbit for **15-20 days**.

• Do you know?

• Currently, there are only two operational space stations – the International Space Station (ISS), developed in cooperation by the United States, Russia, Japan, Europe and Canada; and China's Tiangong Space Station (TSS).

CURRENT AFFAIRS COURSE

- **UPDATED CURRENT AFFAIRS (2023+2024)**
- **©COMPLETE NOTES(PDF)**

COMPLETE GK/GS COURSE

- **STATIC GK**
- **HISTORY**
- **POLITY**
- *GEOGRAPHY*
- **©**ECONOMICS

USE CODE

B60

About this app
The best prep for SSC, BALWAYS, IIT, NEET & more with daily free classes

CLASS24

DOUBT SESSION

Land of Thousand Lakes - Finland*

Land of Thousand Lakes - Finland*

Preparation App



CALL FOR SUPPORT: +91-7414862047

