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Science Reporter

विज्ञान एवं प्रौद्योगिकी मन्त्रालय
MINISTRY OF SCIENCE AND TECHNOLOGY
सत्यमेव जयते



MK Yadav Sir

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LIVEMINT

Page 1

TREASURY BILL

(Syllabus: GS Paper 3 - Economy)

Stuck Russian funds land in India's T-bills

$12 bn in T-bills as vostro surpluses have few investment options

Ram Sahgal & Shayan Ghosh

MUMBAI

Russian funds worth about $10-12 billion are estimated to have been invested in Indian government treasury bills in the year ended 31 March as a surge in trade deficit led to higher surpluses in the vostro accounts under the rupee trade settlement mechanism, treasury executives said.

Given India's $43 billion trade deficit with Russia, exporters from the country are left with huge surpluses in their vostro accounts in India, the executives said. According to Reserve Bank of India (RBI) norms, excess balances can be invested in payments for projects and investments, government treasury bills and government securities.

While the quantum of investment is not available publicly, the $10-12 billion figure is an estimate provided by industry executives dealing in trade and settlements.

Treasury bills (T-bills) are short-term debt instruments issued by the government.

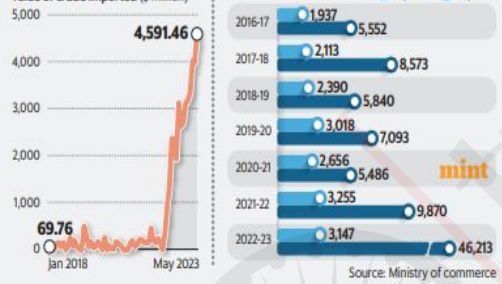
In July last year, RBI announced a mechanism allowing local traders to settle imports and exports in rupees. Under the mechanism, Indian importers can make payments in rupees that will be credited to the vostro account of the correspondent bank of the partner country. Similarly, Indian exporters will be paid the proceeds in rupees from the balances in the vostro account.

"The quantum of oil imports from Russia has substantially gone up, leading to higher rupee balances in vostro accounts of Russian exporters. Given that excess balances can only be invested in sovereign securities and not in corpo-

TURN TO PAGE 6

THE TRADE GAP

Aggregate imports in FY23 jumped almost five times from the previous year as India purchased huge quantities of crude oil from Russia.



Source: Ministry of commerce

INDIA-RUSSIA ARRANGEMENT

INDIA trade deficit with Russia stands at $43 billion

AS a result, Russian exporters are left with huge surpluses

THE surpluses can be invested in various Indian instruments

SARVESH KUMAR SHARMA/MINT

Context: Russian funds worth about $10-12 billion are estimated to have been invested in Indian **government treasury bills** in the year ended 31 March as a surge in trade deficit led to higher surpluses in the vostro accounts under the rupee trade settlement mechanism.

- Given **India's $43 billion trade deficit** with Russia, exporters from the country are left with huge surpluses in their vostro accounts in India.
- According to Reserve Bank of India (RBI) norms, excess balances can be invested in payments for projects and investments, government treasury bills and government securities.

Treasury Bill

- **About**: **Short term (up to one year) borrowing instruments** of the Government of India or by a central authority of any country which enable investors to park their short term surplus funds while reducing their market risk.
- **Issued by**:The **Central Government.**
  - The S**tate governments do not issue** any treasury bills.
- **Auctioned by**: Reserve Bank of India (RBI)
- **Types of Treasury Bills**: presently issued in three tenors, namely, 91 days, 182 days and 364 days.
  - The **91-day T-Bills** are issued on a weekly auction basis while 182-day T-Bill auction is held on Wednesday preceding Non-reporting Friday and 364-day T-Bill auction on Wednesday preceding the Reporting Friday.
  - In 1997, the Government had also **introduced the 14-day intermediate treasury bills.**
- **Eligible buyers**: Individuals, Firms, Trusts, Institutions and banks
  - **Interest on the treasury bills** is determined by market forces.
  - To get money under repo, **banks give the RBI treasury bills.**
  - They can also hold it if they need to meet their Statutory Liquid Ratio (SLR) standards.
- **Taxation**: **Short-term capital gains (STCG)** on these bills are subject to STCG tax at rates determined by the investor's income tax bracket.
  - However, **retail investors do not have to pay any tax deducted at source (TDS)** upon redemption of these bonds, minimizing the difficulties of claiming the same through income tax returns if they do not fall into the taxable income level.

OPEN MARKET SALE SCHEME
(Syllabus: GS Paper 3 - Agriculture)

Govt to Sell 5 mt Wheat, 2.5 mt Rice in Open Market

Our Bureau

New Delhi: The government will sell 5 million tonnes of wheat and 2.5 mt of rice from its stocks in the open market, an official said on Wednesday, a move aimed at stabilising prices. This is in addition to the sale of 1.5 mt of wheat and 0.5 mt of rice announced a few months ago under the open market sale scheme (OMSS).

The domestic prices of these staples have been rising due to low supply. On Wednesday, the price of wheat surged to a six-month high.

"There has been a sharp increase in prices of wheat and rice recently," food secretary Sanjeev Chopra told reporters, adding that people have been hoarding wheat in anticipation of a price rise.

The country has adequate stocks of wheat and rice, which the government can release in the open market to stabilise prices, he said.

So far, about 0.7 mt of wheat has been sold through e-auction under the OMSS, while sale of rice has been negligible.

On August 1, the government's warehouses held approximately 28 mt of wheat and 24.3 mt of rice.

The average retail price of wheat declined from ₹31.58 a kilogram in January this year to ₹28.74 per kilogram in May but rallied again to ₹29.59 a kilogram in July, the government told Parliament.

On August 1, government's warehouses held around 28 mt of wheat and 24.3 mt rice

The average retail price of rice has risen to ₹40.82 a kilogram in July from ₹38.09 per kg in January.

Wholesale cumulative inflation in FY24 till the end of June was 7.6%, having added 10.7% in FY23.

A combination of low production, declining stocks and rising demand has fuelled the price rise.

The government pegged India's wheat production at a record 112.7 mt in 2023, but private estimates peg the harvest at 101-103 mt due to unseasonal rains.

Context: The government will sell 5 million tonnes of wheat and 2.5 mt of rice from its stocks in the open market, a move aimed at stabilising prices.

- This is in addition to the sale of 1.5 mt of wheat and 0.5 mt of rice announced a few months ago under the **open market sale scheme (OMSS).**

Open Market Sale Scheme

- **About**: It refers to **selling of foodgrains by Government / Government agencies** at predetermined prices in the open market from time to time.
- **Objectives**: It aims to **enhance the supply of grains** especially during the lean season and thereby to moderate the general open market prices especially in the deficit regions.
- **Nodal Ministry:** Ministry of **Consumer Affairs, Food and Public Distribution.**
- **Features**: In addition to maintaining buffer stocks and making a provision for meeting the requirement of the Targeted Public Distribution Scheme and Other Welfare Schemes (OWS), Food Corporation of India (FCI) on the instructions from the Government, **sells wheat and rice in the open market from time to time.**
  - The FCI conducts a **weekly auction** to conduct this scheme in the open market using the platform of commodity exchange **NCDEX (National Commodity and Derivatives Exchange Limited).**
  - The State Governments/ Union Territory Administrations are also allowed to **participate in the e-auction**, if they require wheat and rice outside TPDS and OWS.
- **e- Auction:** For transparency in operations, the FCI has switched over to **e- auction for sale under Open Market Sale Scheme (Domestic).**
- **3 schemes**: The present form of OMSS **comprises 3 schemes as under:**
  - **Sale of wheat** to bulk consumers/private traders through e-auction.
  - **Sale of wheat** to bulk consumers/private traders through e-auction by dedicated movement.
  - **Sale of Raw Rice Grade 'A'** to bulk consumers/private traders through e-auction.

THE HINDU

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REPORT ON FERTILIZER AVAILABILITY

(Syllabus: GS Paper 3 - Agriculture)

House panel tells govt. to ensure fertilizer availability, increase local production

The Hindu Bureau
NEW DELHI

The Standing Committee of Parliament on Chemicals and Fertilizers, headed by senior Congress leader Shashi Tharoor, in its two reports tabled here on Wednesday, has posed questions on the availability of fertilizers and a subsidy policy.

The reports have also called for ending the import dependence on fertilizers such as urea, diammonium phosphate (DAP), muriate of potash (MOP), and nitrogen, phosphorus, and potassium (NPK). The production of these fertilizers up to November 2022 was 281.83 lakh tonnes but the consumption was 401.46 lt.

"Thus, there was a deficit of 119.63 lt for all types of fertilizers in the country, which is worrisome," the panel said.



Yielding solutions: The panel asked the Department of Fertilizers to ascertain the reasons for a shortage of fertilizers. FILE PHOTO

The panel asked the Department of Fertilizers to ascertain the reasons for a shortage of fertilizers being reported in some of the States and ensure availability of fertilizers in every State by taking corrective steps.

The panel sought the review of a nutrient-based subsidy (NBS) that covers fertilizers such as P&K fertilizers. "Urea is left out of the scheme and hence it remains under price control whereas technically there is no price control in other fertilisers," the panel said, recommending the Centre to review the present NBS policy to remove the disincentives for farmers to use other fertilizers.

The committee noted that GST for fertilizers is at 5% and GST on raw materials such as sulphuric acid and ammonia are at 18%. "The committee failed to understand this anomaly," the report added.

Context: The **Standing Committee of Parliament on Chemicals and Fertilizers** in its two reports tabled, has posed questions on the availability of fertilizers and a subsidy policy.

Highlights of the report

- The panel has questioned the **high GST rate** on components of fertilizers.
- The reports have **called for ending the import dependency** on fertilizers such as urea, diammonium phosphate (DAP), muriate of potash (MOP), nitrogen, phosphorus, and potassium (NPK).
- The production of these fertilizers up to November, 2022 was 281.83 lakh metric tonnes but the consumption was 401.46 LMT.
- Thus, there was a deficit of 119.63 LMT for all types of fertilizers in the country, which is worrisome.
- **GST for fertilizers** is at 5% and GST on raw materials like sulphuric acid and ammonia are at 18%.
- **Natural gas could be brought under the GST** net as there are instances of double levying of VAT on natural gas.
- The panel also recommended that the Centre **introduce purchase policy reforms** and enter into long term contracts for import of various types of fertilizers and raw materials so as to offset the effects of international price rise in the short/medium term.

TIMES OF INDIA

Page 8

RECUSAL OF JUDGES
(Syllabus: GS Paper 2 - Polity)

SC judge recuses himself from hearing Umar Khalid's plea

TIMES NEWS NETWORK

New Delhi: Justice Prashant Kumar Mishra of the Supreme Court on Wednesday recused himself from hearing the bail plea of former JNU student leader and activist Umar Khalid in the Delhi riots conspiracy case.

At the outset of the hearing, Justice AS Bopanna, who was heading the bench and sitting with Justice Mishra, said that his brother judge did not want to hear the case and it had to be listed before another bench. The case was then posted for August 17.

The top court in May issued notice to Delhi Police on Khalid's plea for bail in a case registered under the Unlawful Activities Prevention Act (UAPA) related to the conspiracy behind 2020 Delhi riots. Khalid has been in custody for more than two years now.

Khalid approached the apex court after his bail plea was rejected by the trial court as well as the Delhi high court. The high court had rejected his plea on October 18 last year observing that he was in constant touch with other co-accused and allegations against him are prima facie true.

The student leader had sought bail on the ground that he neither had any 'criminal role' in the violence nor any 'conspiratorial connect' with any of the accused.

The activist was booked by Delhi Police under various provisions of UAPA, The Arms Act, and the Prevention of Damage to Public Property Act. He was arrested on September 13, 2020.

Context: **Supreme Court judge withdrew from hearing a petition** for bail filed by former Jawaharlal Nehru University student leader in an Unlawful Activities (Prevention) Act (UAPA) case linked to the February 2020 Delhi riots case.

- The lead judge on the Division Bench referred the case back to the Chief Justice of India for listing it before another Bench of the Supreme Court on August 17.

Recusal of Judges

- **About**: Recusal, referred to as **Judicial disqualification,** is the **act of abstaining** from participation in an official action such as a legal proceeding due to a conflict of interest of the presiding court official or administrative officer.
- **Based on Principle of natural Justice:** The genesis of the concept of recusal of judges can be traced from the principle that implies fairness, reasonableness, equity and equality i.e., Natural Justice.
  - According to this principle, the judge must not have any interest in the subject-matter of the case.
- **Reasons**: When **there is a conflict of interest**, a judge can withdraw from hearing a case to prevent creating a perception that she carried a bias while deciding the case.
  - The conflict of interest can be in many ways - from **holding shares** in a company that is a litigant to having a **prior or personal association** with a party involved in the case.
  - Another instance for recusal is when an appeal is filed in the Supreme Court against a judgement of a High Court that may have been **delivered by the SC judge when she was in the HC**.
- **Process for recusal:** There are **no formal rules governing recusals**, although several Supreme Court judgments have dealt with the issue.
  - The **decision to recuse generally comes from the judge herself** as it rests on the conscience and discretion of the judge to disclose any potential conflict of interest.
  - In some circumstances, lawyers or parties in the case bring it up before the judge.
  - If a judge recuses, the case is listed before the Chief Justice for allotment to a **fresh Bench.**
- **Record of reasons for recusal**: Since there are no formal rules governing the process, it is **often left to individual judges to record reasons for recusal.**
  - Some judges disclose the reasons in open court; in some cases, the reasons are apparent.
- **Limitations:** Once a request is made for recusal, the **decision to recuse or not rests with the judge.**
  - While there are some instances where judges have recused even if they do not see a conflict but only because such an apprehension was cast, there have also been several cases where judges have refused to withdraw from a case.

SC's View

- **Ranjit Thakur v Union of India (1987):** The SC held that the test of the likelihood of bias is the reasonableness of the apprehension in the mind of the party.
  - The judge needs to look at the mind of the party before him, and decide that he is biased or not.
- **Supreme Court Advocates-on-Record Association v. Union of India (2015):** Justice J. Chelameswar in his opinion in this case held that "Where a judge has a pecuniary interest, no further inquiry as to whether there was a 'real danger' or 'reasonable suspicion' of bias is required to be undertaken".

BUSINESS STANDARD
Page 14

RENAMING OF THE STATE
(Syllabus: GS Paper 2 - Polity)

Assembly resolution urges Centre to rename state 'Keralam'

PTI
Thiruvananthapuram, 9 August

The Kerala Assembly on Wednesday unanimously adopted a resolution urging the Centre to officially change the state's name to "Keralam".

The resolution was moved by Chief Minister Pinarayi Vijayan, who urged the central government to change the state's name to "Keralam" in all languages included in the Eighth Schedule of the Constitution of India. The resolution was accepted by the Congress-led United Democratic Front opposition, which did not suggest any amendments or modifications.

Subsequently, Speaker A N Shamseer declared it as unanimously adopted by the Assembly based on a show of hands.

Presenting the resolution, the CM said the state was called "Keralam" in Malayalam, but in other languages it was still Kerala.

He said that the need to form a united Kerala for the Malayalam-speaking communities had strongly emerged since the time of the national freedom struggle.

Context: The Kerala assembly unanimously adopted a resolution urging the Centre to officially change the state's name to **'Keralam'**.

- The state government urged the central government to change the state's name to 'Keralam' in all languages included in the **Eighth Schedule of the Constitution of India.**
- The state was called **'Keralam' in Malayalam,** but in other languages it was still Kerala.
- In the past, the **name of Orissa state was changed to Odisha** and the name of its language from Oriya to Odia.

Procedure of renaming of the state

- While a state government can only make a request for change in the name of the state, the actual process requires parliamentary approval under **Article 3 and 4 of the Constitution** with the President referring the issue to the relevant state legislature.
- A bill for renaming a state may be introduced in the Parliament on the **recommendation of the President.**
- Before the introduction of the bill, the **President shall send the bill to the respective state** assembly for expressing their views within a stipulated time.
- The views of the state assembly are **not binding**, neither on the President nor on the Parliament.
- On the expiry of the period, the bill will be sent to the **Parliament for deliberation.** The bill in order to take the force of a law must be passed by a simple majority.
- The bill is sent for **approval to the President**. After the approval of the said bill, the bill becomes a law and the name of the state stands modified.

PIB August 10

SAANSAD ADARSH GRAM YOJANA
(Syllabus: GS Paper 2 - Governance)

Villages under Saansad Adarsh Gram Yojana

Context: There are 1782 Gram Panchayats adopted under the **Saansad Adarsh Gram Yojana (SAGY)** during the last five years, information was given by the Union Minister of State for Rural Development in Rajya Sabha.

Saansad Adarsh Gram Yojana (SAGY)

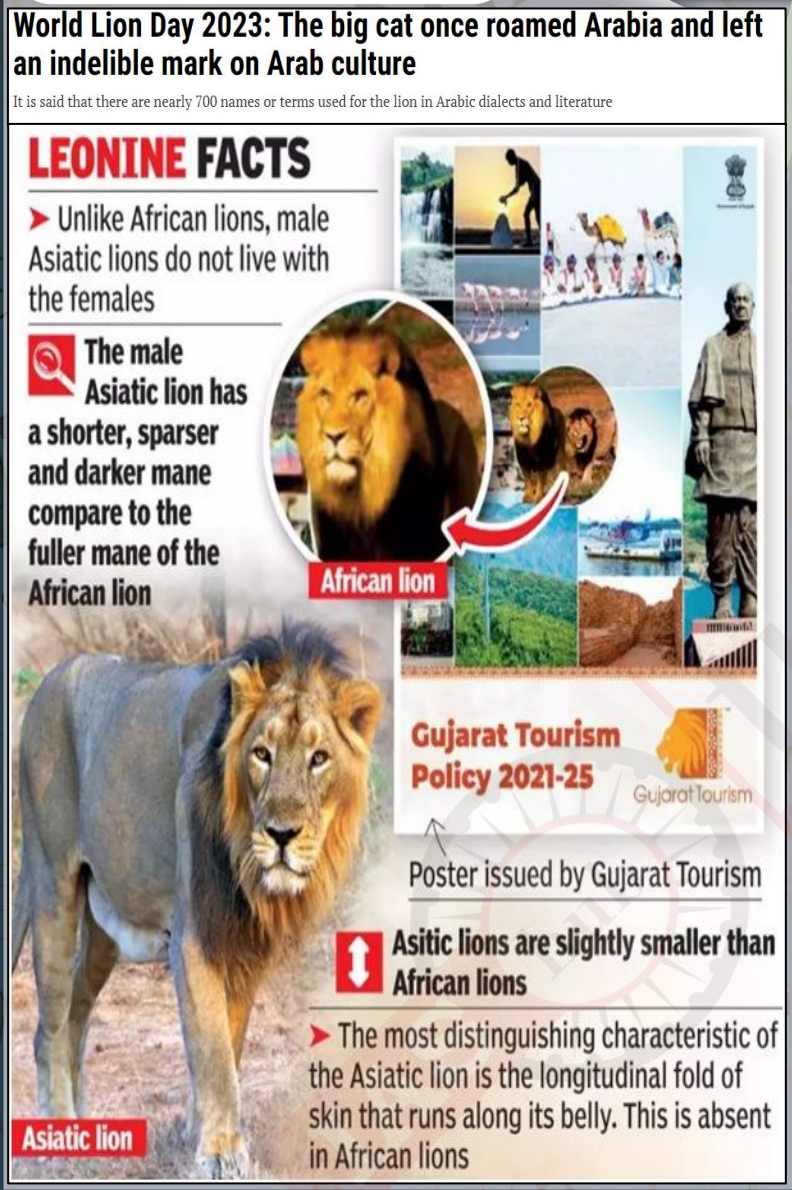
- It is a village **development initiative** launched by the Union Government in 2014.
- According to the initiative, **each Member of Parliament would be in charge** of developing institutional and physical infrastructure in three villages (Adarsh Grams) by 2019.
- After that, **five such Adarsh Grams (one each year)** are to be identified and developed by 2024.
- SAGY aims to introduce essential values in the villages and their inhabitants well beyond only **infrastructural development,** making them role models for others.
- Selecting villages:
    - **Lok Sabha members can choose** any Gram Panchayat from within his/her constituency.
    - **Rajya Sabha members can choose** any Gram Panchayat from the rural area of a district of his/her choice in the State from which he/she is elected.
    - **Nominated members can choose** a Gram Panchayat from the rural area of any district in the country.
- The Program is being closely coordinated and monitored by the **Ministry of Rural Development,** which serves as the nodal ministry.
- The Yojana receives no fresh funding, and funds may be raised in the following ways:
    - Funds from existing programmes like the B**ackward Regions Grant Fund, Pradhan Mantri Gram Sadak Yojana, and Mahatma Gandhi National Rural Employment Guarantee Plan, among others.**
    - **Member of Parliament Local Area Development Program (MPLADS).**
    - The revenue generated by the **gram panchayat.**
    - Grants made by the Central and State Finance Commissions.
    - Corporate Social Responsibility funds.

DTE

August 10

WORLD LION DAY

(Syllabus: GS Paper 3 - Env & Eco)



Context: World Lion Day is observed on August 10 each year.

Key Points

- **World Lion Day** is observed annually on a global scale to raise awareness about their conservation and protection.
- The day serves as a platform to **educate people about the challenges faced** by the lions across the world and to promote efforts to conserve them as well as to celebrate these majestic big cats and their significance in ecosystems and cultures around the world.
- **Protection Status:**
  - **IUCN Red List**: Vulnerable
    - Asiatic Lion - Endangered.
  - **CITES**: Appendix I for populations of India, all other populations are included in Appendix II.
  - **Wildlife (Protection) Act 1972**: Schedule I
- India is home to the **Asiatic Lion**, who inhabit the protected territory of Sasan-Gir National Park (Gujarat).

Asiatic Lion

- **About**: The **Asiatic Lion (also known as the Persian Lion or Indian Lion)** is a member of the Panthera Leo Leo subspecies that is restricted to India.
  - The Asiatic Lion is **one of the five pantherine cats** native to India. The others being: the Bengal Tiger, the Indian Leopard, Snow Leopard and the Clouded Leopard.
- **Habitat**: Its previous habitats consisted of West Asia and the Middle East before it became extinct in these regions.
  - Today their **range is restricted to the Gir National Park in Gujarat.**
- **Protection Status:**
  - **IUCN Red List:** Endangered
  - **CITES**: Appendix I
  - **Wildlife (Protection) Act 1972:** Schedule I
- **Conservation Efforts:** The **"Asiatic Lion Conservation Project"** has been launched by the Union Ministry of Environment, Forests and Climate Change (MoEFCC).
  - It envisages scientific management with the involvement of communities in coordination with multi-sectoral agencies for disease control and veterinary care for overall conservation of Asiatic lions.

DTE

August 10

AMAZON COOPERATION TREATY ORGANIZATION

(Syllabus: GS Paper 3 - Env & Eco)



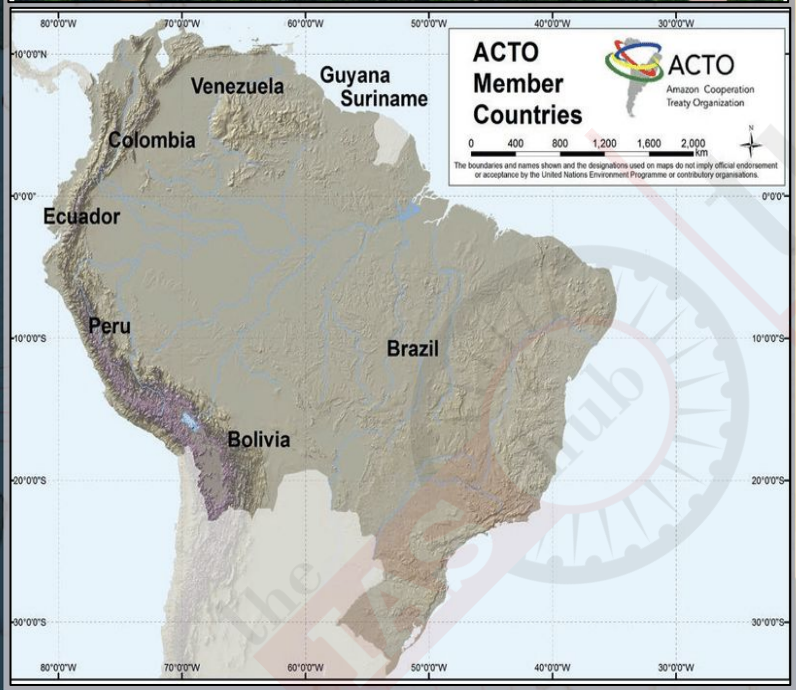
Belem Declaration: Amazon countries fail to agree on protection goals

At least 80 per cent of forest needs to be protected to avoid an irreversible tipping point

NEXT NEWS >

By Vibha Varshney

Published: Wednesday 09 August 2023



Context: Leaders from the eight countries across the Amazon, including Bolivia, Brazil, Colombia, Ecuador, Guyana, Peru, Suriname and Venezuela, failed to agree on the goal to protect the rainforest at the ongoing Amazon Summit organised by the **Amazon Cooperation Treaty Organization (ACTO).**

- The **Belem Declaration** released during the Amazon Summit recognises Indigenous knowledge as a condition for biodiversity conservation and calls for ensuring full and effective participation of Indigenous Peoples in decision-making and public policy formulation processes.

Amazon Cooperation Treaty Organization (ACTO)

- It is an international organization aimed at the promotion of sustainable development of the Amazon Basin.
- Its member states are: **Bolivia, Brazil, Colombia, Ecuador, Guyana, Peru, Suriname and Venezuela**.
- The **Amazon Cooperation Treaty (ACT)** was signed on 3 July 1978 and amended in 1998.
- ACTO was **created in 1995** to strengthen the implementation of the Treaty.
- The **Permanent Secretariat** was later established in Brasilia in 2002.
- In **January 2023,** Brazil announced it was hosting the 2023 Amazon Cooperation Treaty Organization Summit in August in the same year.

PIB August 10

QUIT INDIA MOVEMENT

(Syllabus: GS Paper 1 - History)

Rajya Sabha pays homage on the 81st Anniversary of 'Quit India Movement' today

Context: The Vice-President and Chairman, Rajya Sabha paid homage to our freedom fighters on the 81st Anniversary of the historic **'Quit India Movement.**

- Reflecting on the resounding clarion call of '**Do or Die' by Mahatma Gandhi,** he highlighted that "it infused the masses with a new-found energy which culminated in our nation achieving Independence from the yoke of colonial rule".

Quit India Movement

- The Quit India Movement, also known as the **Bharat Chhodo Andolan**, was a movement launched at the Bombay session of the All India Congress Committee by Mahatma Gandhi on 9 August 1942, during World War II, demanding an end to British rule in India.
- After the **British failed to secure Indian support for the British war effort with Cripps Mission**, Gandhi made a call to Do or Die in his Quit India movement delivered in Bombay on 9 August 1942 at the Gowalia Tank Maidan.
- **Viceroy Linlithgow** remarked the movement to be "by far the most serious rebellion since 1857".
- The All India Congress Committee launched a mass protest demanding what Gandhi called "An Orderly British Withdrawal" from India.
- The **British had the support of the Viceroy's Council,** of the All India Muslim League, the Hindu Mahasabha, the princely states, the Indian Imperial Police, the British Indian Army, and the Indian Civil Service.
- Many Indian businessmen profiting from heavy wartime spending did not support the Quit India Movement.
- The major outside support came from the Americans, as President Franklin D. Roosevelt pressured Prime Minister Winston Churchill to give in to some of the Indian demands.
- The **movement ended in 1945** with the release of jailed freedom fighters. Martyrs of this freedom movement include Mukunda Kakati, Matangini Hazra, Kanaklata Barua, Kushal Konwar, Bhogeswari Phukanani and others.
- In 1992, the **Reserve Bank of India issued a 1 rupee commemorative coin** to mark the Golden Jubilee of the Quit India Movement.

INDIAN EXPRESS

Page 1

SHANTI SWARUP BHATNAGAR AWARDS

(Syllabus: GS Paper 1 - Awards)

Two years, top national science prize for young talent is on hold

Awards were not announced last year, no nominations invited this year

AMITABH SINHA
NEW DELHI, AUGUST 9

THERE is disquiet in the scientific fraternity that for the first time since it was instituted in 1958, the country's top annual science prize, the Shanti Swarup Bhatnagar Awards, that have celebrated and nurtured the best science talent under 45, have been put on hold.

The list of awardees for 2022 – for work done between

CONTINUED ON PAGE 4

EXPLAINED

Can cut some out

THE GOVERNMENT says it wants to "rationalise" the award system. But because it has an age limit, the suspension can potentially eliminate chances of some.

Shanti Swarup Bhatnagar Awards

- Named after **Shanti Swarup Bhatnagar, the first director of CSIR,** these awards are given every in seven scientific disciplines - physics, biology, engineering, mathematics, medicine, chemistry, and earth sciences.
- Each award - there cannot be more than two per discipline - carries a **cash component of Rs 5 lakh and**, since 2008, an honorarium of Rs 15,000 per month till the scientist is serving in a publicly funded institution.

Context: There is disquiet in the scientific fraternity that for the first time since it was instituted in 1958, the country's top annual science prize, the **Shanti Swarup Bhatnagar Awards,** that have celebrated and nurtured the best science talent under 45, have been put on hold.

Key Points

- The **list of awardees for 2022** - for work done between 2017-21 - had been decided but was not announced on September 26, the **CSIR (Council of Scientific and Industrial Research) Foundation Day**, as it used to happen every year.
- The government had decided to withhold the **Bhatnagar Awards** as part of efforts to "rationalise" the awards given by science ministries and departments.
- The **Bhatnagar awards for 2022** haven't been announced and, this year, too, there is no sign that the awards will be reinstated.
- Indeed, this year, the nominations for **Bhatnagar Awards 2023** were not called for.
- Usually, the window of applications is open between January and March. That window is over for this year.

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