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सत्यमेव जयते

MK Yadav Sir

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BUSINESS STANDARD

Page 1

GST Council likely to approve tribunal blueprint this month

Operational framework to pave the way for the tribunal to be functional at Centre, state levels

SHRIMI CHOUDHARY
New Delhi, 4 June

ON THE AGENDA

- Final rules for appellate tribunal to be out and accordingly changes in state laws to be made
- GST appellate tribunal may be up and running by November
- Reconstitution of GoM on rate rationalisation could be part of the agenda
- Will try to resolve taxation issues in online gaming, racing, and casino
- Likely to clear the definition of millet-based products for taxation purposes

The Goods and Services Tax (GST) Council, which is likely to meet in the third or fourth week of June, is set to clear the operational framework of the much-awaited GST appellate tribunal, which will deal with tax disputes and streamline resolution.

"The final blueprint, mainly the operational part, is expected to be presented in the GST Council meeting for approval. This will pave the way for the tribunal to be functional, both at the central and state levels," said a senior government official, who expects the tribunal to be up and running by November.

Groundwork was done by amending the GST law during the Budget session. The final rules will be out and changes in the state laws would be made, the official said.

"Work includes setting up Benches in each state as well as having a national appellate tribunal," another official said.

In its February 18 meeting, the GST Council agreed to table draft legislation on the tribunal following several rounds of deliberation and consultation.

According to the legislation, the tribunal will have a "Principal Bench" in New Delhi, with a president, a judicial member, a technical member (centre), and a technical member (state).

It will also have state Benches, in accordance with the population of the states concerned. States having a population of less than 20 million can have one Bench, while those that have 20-50 million can have two.

The national appellate Bench will look mainly into disputes between the tax department and assessees over the "place of supply".

It, however, will not take up any appeal with regard to divergent rulings by state appellate tribunals.

Turn to Page 6

GST COUNCIL
(Syllabus: GS Paper 3 - Economy)

Context: The **Goods and Services Tax (GST) Council** is set to clear the operational framework of the much awaited GST appellate tribunal, which will deal with streamline resolution.

- In its February 18 meeting, the GST Council **agreed to table draft legislation on the tribunal** following several rounds of deliberation and consultation.
- According to the legislation, the tribunal will have a "Principal Bench" in New Delhi, with a president, a judicial member, a technical member (centre), and a member (state).

GST Council

- **About**: It is a **constitutional body** for making recommendations to the Union and State Government on issues related to Goods and Service Tax.
- **101st Amendment Act of 2016**: The amendment inserted a new Article **279-A in the Constitution of India.**
  - This article **empowered the President to constitute a GST Council** by an order.
- **Composition**: The Council is a **joint forum of the centre and the states** and consists of the following members:
  - The **Union Finance Minister** as the Chairperson
  - The **Union Minister of State in-charge** of Revenue or Finance
  - The **Minister in-charge of Finance** or Taxation or any other Minister nominated by each state government
    - The members of the Council from the states have to choose one amongst themselves to be the **Vice-Chairperson** of the Council.
      - They can also decide his term.
    - The Union Cabinet also decided to include the Chairperson of the **Central Board of Excise and Customs (CBEC)** as a permanent invitee (non-voting) to all proceedings of the Council.

LIVE MINT

Page 1

COUNTERVAILING DUTY

(Syllabus: GS Paper 3 - Economy)

India may bring back CVD on steel to check flood of imports

Subhash Narayan & Mihir Mishra

NEW DELHI

India may impose a countervailing duty (CVD) on stainless steel imports to deter the flood of cheap imports and protect local manufacturers, a steel ministry official said.

The ministry backed a CVD levy on steel, and the commerce ministry's Directorate General of Trade Remedies has already recommended a 19% duty to the finance ministry, which will take a final call on the matter.

The CVD is typically imposed to protect local companies that cannot compete with cheap imports that gain from subsidies given by the exporting nation. In the face of such imports, domestic steelmakers, especially the smaller ones, are forced to put their hiring and expansion plans on hold and turn traders of the commodity. India used to impose a CVD on steel till the Union Budget 2021-22 removed it.

India used to impose a CVD on steel till FY21. AP

"Imports, essentially from two countries, are distorting the market in India since these countries provide a lot of subsidies to their companies... these companies then provide their products at rates that are difficult to compete with, thus, impacting our players. We need to bring in protection to help our companies," the official said on condition of anonymity.

A query sent to a steel ministry spokesperson remained unanswered.

The CVD is a long-pending demand of the steel industry, given continuing imports from these countries. "A few countries dumping their products in India has impacted small and medium enterprises badly, and their capacity has gone down by half. A CVD will help arrest their decline," a top executive at an Indian steel company said on condition of anonymity.

This capacity reduction has driven many of the producers out of business and led to job losses, the executive added. Many companies that wanted to make fresh investments in new plants have also put their plans on hold.

While imports from China have always been high, Russia has become a big exporter of steel to India. Russia started

TURN TO PAGE 6

Context: India may impose a **countervailing duty (CVD)** on stainless steel imports to deter the flood of cheap imports and protect local manufacturers.

- The ministry backed a **CVD levy on steel,** and the commerce ministry's Directorate General of Trade Remedies has already recommended a 19% duty to the finance ministry, which will take a final call on the matter.

Countervailing duty (CVD)

- **About**: It is a specific form of duty that the government imposes in order to protect domestic producers by **countering the negative impact of import subsidies.**
  - CVD is thus an **import tax** by the importing country on imported products.
  - The **World Trade Organization (WTO)** permits the imposition of countervailing duty by its member countries.
  - In India, the **CVD is imposed as an additional duty besides customs** on imported products when such products are given tax concession in the country of their origin.
  - The levy of anti-dumping duty is both **exporter-specific and country-specific.**
  - It **extends to the imports** from only that country in respect of which dumping has been alleged and the complaint has been filed and duty recommended.
  - Such duty **does not apply to imports from other countries** in respect of which the domestic industry has not alleged dumping.
- **Imposition of countervailing measures in India:** The countervailing measures in India are administered by the **Directorate General of Anti-dumping and Allied Duties (DGAD)**, in the commerce and industry ministry's department of commerce.
  - While the department of commerce recommends anti-dumping duty, provisional or final, it is the department of revenue in the finance ministry that acts upon the **recommendation within three months** and imposes such duties.

TIMES OF INDIA
Page 17

OPEC +
(Syllabus: GS Paper 3 - Economy)

Led by Saudi, Opec+ to cut oil production

Vienna: Saudi Arabia will make deep production cuts in July as part of a broader output-limiting Opec+ deal as the group faces flagging oil prices and a looming supply glut. Saudi energy minister Prince Abdulaziz said the cut of 1 million barrels per day (bpd) by Riyadh could be extended beyond July if needed.

Opec+, which groups the Organization of the Petroleum Exporting Countries and allies led by Russia, reached a deal on output policy after seven hours of talks and decided to reduce overall production targets from 2024 by a further total of 1.4 million barrels per day.

However, many of these reductions will not be real as the group lowered the targets for Russia, Nigeria and Angola to bring them into line with their actual current production levels. By contrast, the UAE was allowed to raise output.

AS PRICES LAG

Opec+ pumps around 40% of the world's crude, meaning its policy decisions can have a major impact on oil prices. Opec+ already has in place a cut of 2 million bpd agreed last year and amounting to 2% of global demand. AGENCIES

Context: Saudi Arabia will make deep production cuts in July as part of a broader output-limiting **Opec+ deal** as the group faces flagging oil prices and a looming supply glut.

- **Opec+** reached a deal on output policy after seven hours of talks and decided to reduce overall production targets from 2024 by a further total of 1. 4 million barrels per day.

Organization of the Petroleum Exporting Countries

- **About:** A permanent, intergovernmental organization, created at the **Baghdad Conference** in September 1960.
- **Membership: Open to any country** that is a substantial exporter of oil.
  - **Founding member:** Iran, Iraq, Kuwait, Saudi Arabia and Venezuela.
  - **Current Members**: Algeria, Angola, Congo, Equatorial Guinea, Gabon, the Islamic Republic of Iran, Iraq, Kuwait, Libya, Nigeria, Saudi Arabia, the United Arab Emirates and Venezuela.
    - **India is not a member.**
- **OPEC Secretariat:** Located in Vienna.
  - OPEC had its headquarters in Geneva, Switzerland, in the first five years of its existence.
  - This was moved to Vienna, Austria, on September 1, 1965.
- **Objective:** To **coordinate and unify petroleum policies** among Member Countries, in order to secure fair and stable prices for petroleum producers.
- **Functions**: The OPEC Member Countries **adjust their oil productions activities** in order to bring stability to the petroleum market and help manufacturers get a good return on their investments.

OPEC Plus

- **About: Non-OPEC countries** which export crude oil are termed as OPEC plus countries.
- **Aim/objective**: To **manage the supply of oil** in an effort to set the price of oil in the world market, in order to avoid fluctuations that might affect the economies of both producing and purchasing countries.
- **Current members**: Azerbaijan, Bahrain, Brunei, Kazakhstan, Malaysia, Mexico, Oman, Russia, South Sudan and Sudan.
  - **India is not a member.**

PIB

June 5

KISHTWAR POWER PROJECT

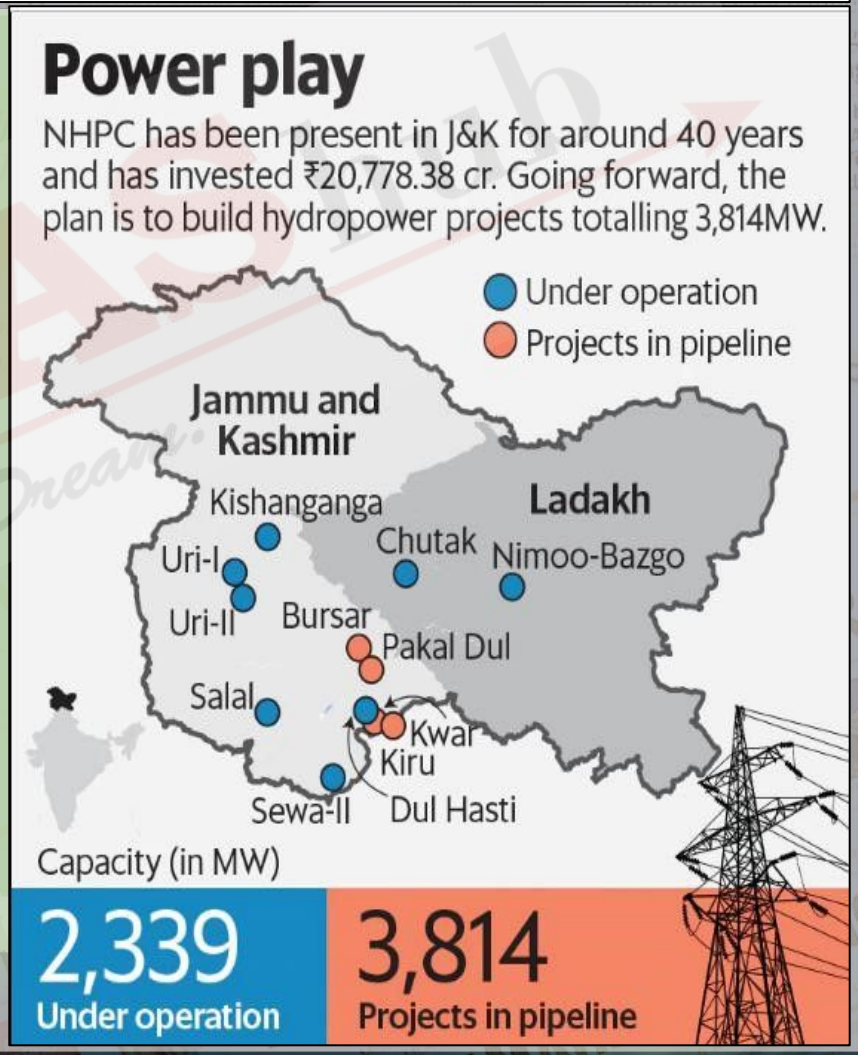
(Syllabus: GS Paper 3 - Infrastructure)

Kishtwar to be North India's major 'power hub'

Context: Union Minister of State Science & Technology said that Jammu and Kashmir **Kishtwar will become North India's major "power hub"** generating around 6,000 MW of power after the completion of the ongoing power projects.

Key Points

- The surplus power from **Kishtwar** will not only be utilised for other parts of the UT, but could also be availed by other States.
- The largest capacity project is **Pakal Dul** with a capacity of 1000 MW.
- Another major project is **Kiru Hydroelectric project** with a capacity of 624 MW.
- About 25 kilometers upstream of Kiru Hydroelectric project is another Hydroelectric project **Kirthai II Hydroelectric** project with a capacity of 930 MW.
- 850 MW **Ratle project** has been revived as a joint venture between the centre and UT of J&K.
- The existing **Dulhasti power station** has an installed capacity of 390 MW, while Dulhasti II Hydroelectric project will have a capacity of 260 MW.



PIB June 5

LAVENDER
(Syllabus: GS Paper 3 - Agriculture)

Bhaderwah has emerged as the Lavender capital of India and Agri StartUp destination, says Union Minister Dr Jitendra Singh

Context: Bhaderwah has emerged as the **Lavender capital of India** and Agri StartUp destination.

Lavender

- **About:** a genus of 47 known species of flowering plants in the mint family, Lamiaceae.
- **Distribution**: It is **native to the Old World** and is found in Cape Verde and the Canary Islands, and from Europe across to northern and eastern Africa, the Mediterranean, southwest Asia to India.
- **Usage**: used over centuries in t**raditional medicine and cosmetics.**
- **Cultivation in India**: Lavender cultivation is practiced in almost all the 20 districts of **Jammu & Kashmir.**
- **Part of Purple Revolution**: Recently, 'Lavender Cultivation' **under Aroma Mission** has been started in Ramban district (Jammu Kashmir) as a **part of Purple Revolution.**

Purple or Lavender Revolution

- **About**: launched in 2016 through the Council of Scientific & Industrial Research (CSIR) Aroma Mission.
- **Nodal Ministry**: Union **Ministry of Science & Technology**.
- **Key features**: First-time farmers were given free lavender saplings.
  - Those who had cultivated lavender before were charged Rs. 5-6 per sapling.
- **Main Products:**
  - **Lavender oil:** sells for at least Rs. 10,000 per litre.
  - **Lavender water**: used to make incense sticks.
  - **Hydrosol (formed after distillation from the flowers)**: used to make soaps and room fresheners.

Aroma Mission

- **About**: launched in 2016 to boost the cultivation of plants like lavender,Aloe Vera, Mehndi,Menthol, Mint which have aromatic medicinal properties through new technology developed by the Council of Scientific & Industrial Research (CSIR).
- **Nodal ministry**: Ministry of science & technology
- **Nodal Agencies**: CSIR-Central Institute of Medicinal and Aromatic Plants (CSIR-CIMAP), Lucknow.
- **Phase-I(2016):** CSIR helped cultivation on 6000 hectares of land and covered 46 Aspirational districts across the country.
- **Phase-2(2021)**: to engage over 45,000 skilled human resources and will benefit more than 75,000 farming families across the country.

INDIAN EXPRESS

Page 16

TAIWAN STRAIT

(Syllabus: GS Paper 2 - International Relations)

Chinese warship nearly collides with US vessel in Taiwan strait: Military

REUTERS
WASHINGTON, JUNE 4

A CHINESE warship came within 150 yards (137 meters) of a US destroyer in the Taiwan Strait in "an unsafe manner," US military officials said, as China blamed the United States for "deliberately provoking risk" in the region.

US and Canadian navies on Saturday were conducting a joint exercise in the strait, which separates the island of Taiwan and China, when the Chinese ship cut in front of the US guided-missile destroyer Chung-Hoon forcing it to slow down to avoid a collision, the US Indo-Pacific Command said in a statement.

China's military rebuked the United States and Canada for "deliberately provoking risk" after the countries' navies staged a rare joint sailing through the sensitive Taiwan Strait.

The US Indo-Pacific Command said the Chung-Hoon and Canada's Montreal were conducting a "routine" transit of the strait when the Chinese ship cut in front of the American vessel.

The Chinese ship's "closest point of approach was 150 yards and its actions violated the maritime 'Rules of the Road' of safe passage in international waters," the US command said.

The Chinese embassy in Washington did not immediately respond to a request for comment.

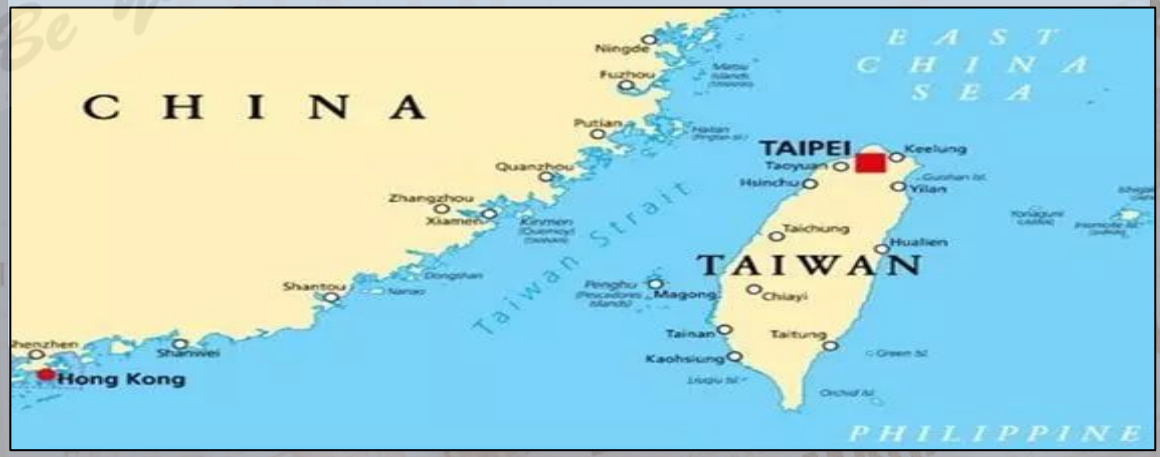
A Chinese warship, identified by the US Indo-Pacific Command as PRC LY 132

Context: A Chinese warship came within 150 yards (137 meters) of a US destroyer in the **Taiwan Strait in "an unsafe manner,"** US military said, as China blamed the United States for "deliberately provoking risk" in the region.

- US and Canadian navies were conducting **a joint exercise in the strait,** which separates the island of Taiwan and China, when the Chinese ship cut in front of the US guided-missile destroyer Chung-Hoon forcing it to slow down to avoid a collision.

Taiwan Strait

- It is a 180-kilometer wide strait **separating the island of Taiwan and continental Asia.**
- The strait is part of the **South China Sea** and connects to the East China Sea to the north.
- As the People's Republic of China claims to enjoy "sovereignty, sovereign rights and jurisdiction over the Taiwan Strait" and regards the waterway as **"internal territorial waters"** instead of being international waters, this means that the Chinese government denies any foreign vessel having the freedom of navigation to cross the strait without Chinese official consent.



THE HINDU

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FLAPSHELL AND BLACK TURTLES

(Syllabus: GS Paper 3 - Env & Eco)

56 flapshell, black turtles dead in fire in private land in Kasaragod

The Hindu Bureau
KASARAGOD

Fifty-six turtles were burnt to death after a fire broke out on five acres of wetland at Payyanki, near Cheruvathur, in Kasaragod in Kerala on Sunday.

The private land, which has paddy, trees and shrubs, has been ablaze for the past two days. Twenty-two Indian flapshell and 34 black turtles, which come under Schedule I and Schedule II of the Wildlife Protection Act, were burnt to death when local people and Forest Department personnel arrived at the site to extinguish the fire, according to Kanhangad Forest Range Officer A.P. Sreejith.

Flapshell and black turtles that were charred to death in a fire that broke out in a wetland in Kasaragod. SPECIAL ARRANGEMENT

Local people say the area is a habitat for several turtles and many more would have died.

A proper inspection can be done only when the fire is completely extinguished.

Mr. Sreejith said a case had been registered under Section 9 of the Wildlife Protection Act. There has been a demand for a police investigation into the frequent fires in the area.

Context: Twenty-two Indian flapshell turtles and 34 **black turtles,** which come under Schedule I and Schedule II of the Wildlife Protection Act, were found burnt to death at Payyanki, near Charvathur, in Kasaragod.

Indian flapshell turtle (Lissemys punctata)

- It is a **freshwater species** of turtle found in South Asia.
- The "flap-shelled" name stems from the presence of femoral flaps located on the plastron.
- These flaps of skin cover the limbs when they retract into the shell.
- It is **unclear what protection the flaps** offer against predators.
- Indian flapshell turtles are found in **Pakistan, India, Sri Lanka, Nepal, Bangladesh (Indus and Ganges drainages), and Myanmar (Irrawaddy and Salween Rivers).**
- It is morphologically an evolutionary link between the softshell and hardshell aquatic turtles.
- Exploitation for profit and habitat change are threats to their survival.
- It is classified as **Vulnerable on the IUCN Red List.**

Indian black turtle (Melanochelys trijuga) or Indian pond terrapin

- It is a species of medium-sized **freshwater turtle** found in South Asia.
- The species occurs in **India, Bangladesh, Myanmar, Sri Lanka, the Maldives, Nepal, and the Chagos Archipelago,** where it may have been introduced.
- The species is **most active during early morning and evening**, spending most of the day basking in the sun.
- The species is classified as **least concern by the IUCN.**

DTE

June 5

YAMUNA JIYE ABHIYAN

(Syllabus: GS Paper 3 - Env & Eco)

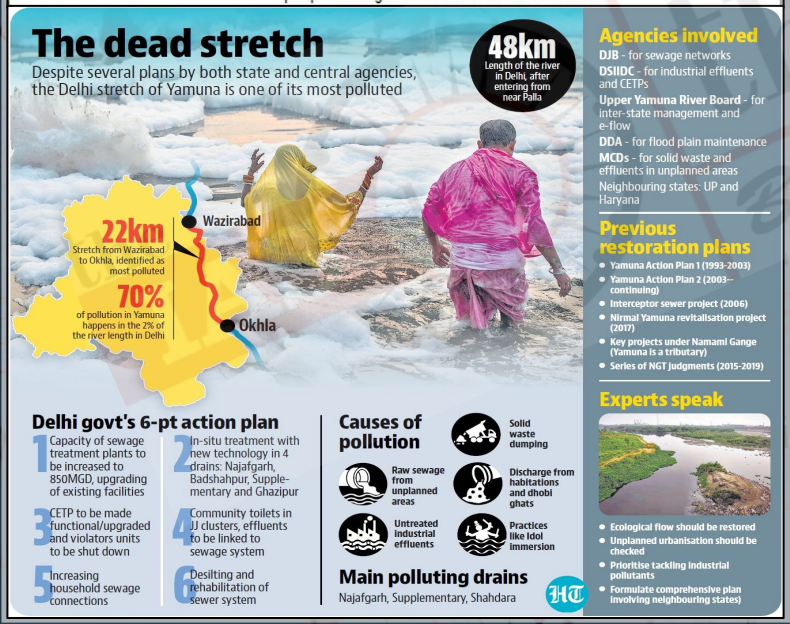
Obituary: Manoj Misra will always be remembered for his work on the Yamuna

Manoj Misra, convenor of Yamuna Jiye Abhiyan, who was suffering from COVID-19, died on June 4, 2023, after a prolonged illness

Manoj Misra, the convenor of Yamuna Jiye Abhiyan who fought tirelessly to preserve and protect the Yamuna river and its floodplains, passed away on June 4, 2023, in Bhopal after suffering from a bout of COVID-19. He was 70.

Misra died on the same day as a 'Yamuna Sansad' or Yamuna Parliament was convened in Delhi for the revival of the river. A long human chain was formed to remind the people of the city to save the river or else perish.

Misra died at 12.40 pm on June 4. He may not have been active on the ground for a few months, but his concern for the environment continued. His messages on social media reaffirmed his support for people raising their voice for the environment.



Context: Manoj Misra, the convenor of **Yamuna Jiye Abhiyan** who fought tirelessly to preserve and protect the Yamuna river and its floodplains, passed away on June 4, 2023, in Bhopal after suffering from about of COVID-19.

Yamuna Jiye Abhiyan (YJA)

- The prevailing ignorance towards importance of floodplains of River Yamuna in Delhi and blatant encroachment of it, led to **formalization of the group into Yamuna Jiye Abhiyan (YJA) on 07 February 2007.**
- The endeavor brought **seven leading Delhi's environmental organizations**, namely the Toxics Link, LIFE (Lawyers Initiative for Forest and Environment), CMS (Centre for Media Studies), Paani Morcha, Ridge Bachao Andolan, Maatu Jan Sangathan and PEACE Institute Charitable Trust together for the cause of Yamuna River.
- Manoj Misra a **retired Indian Forest Service officer** who was instrumental behind the efforts was selected as its convener.
- Since then, the YJA literarily meaning **Long Live Yamuna** has been functioning as an advocacy campaign determined to revive River Yamuna and protection of its floodplains in a land scarce capital as its core objective.
- On this 07 February 2017, the **campaign has completed 10 years** of its untiring efforts dedicated for the protection of floodplains in the national capital and overall rejuvenation of the India's widely worshipped river.

ECONOMIC TIMES Page 3

RANSOMWARE

(Syllabus: GS Paper 3 - Cyber Security)

Context: There has been an **increase in ransomware cases** in banks, and data exfiltrated from such attacks and made available in dark webs pose serious concerns, the Reserve Bank of India (RBI) has informed Parliamentary Standing Committee on Finance.

- Restoration of services after ransomware attacks does not get affected in banks because they have offline backups.

Ransomware

- A ransomware attack is a **malware that encrypts personal information** and documents while demanding a ransom amount to decrypt them.
- This ransom payment is **mainly done using cryptocurrency** to ensure anonymity but can also employ other routes.
- Once the files are encrypted or locked behind a password, a text file is available to the victim, explaining how to make the ransom payment and unlock the files for it.
- Even after the money has been paid, there is **no guarantee that the hackers will send the decryption key** or unlock the files, but in certain sensitive situations, victims make the payment hoping for the best.

Increase in Ransomware Cases in Bank, RBI Tells Parliamentary Panel

Jatin.Takkar@timesgroup.com

RED FLAGS

Data exfiltrated made available on dark web pose serious concerns, says central bank

New Delhi: There has been an increase in ransomware cases in banks, and data exfiltrated from such attacks and made available in dark webs pose serious concerns, the Reserve Bank of India (RBI) has informed a parliamentary panel.

However, restoration of services after ransomware attacks does not get affected in banks because they have offline backups, the central bank told the Parliamentary Standing Committee on Finance.

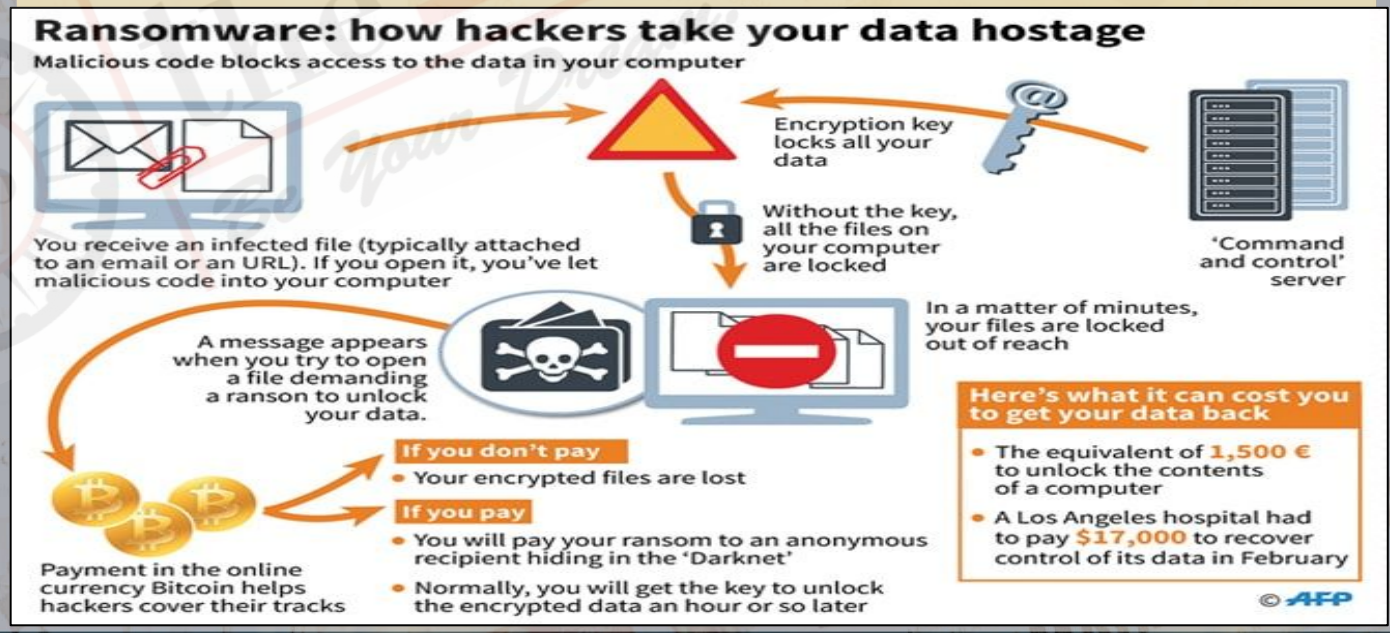
Ransomware is a type of malware that encrypts files on a device, rendering it unusable, and then the attacker demands a ransom to decrypt them.

"There has been an increase in the number of instances of ransomware cases across critical sectors," the RBI informed the committee chaired by former minister of state for finance Jayant Sinha. "In the instances seen in entities regulated by RBI (especially banks), while the restoration of services was not seen as a major concern, with the availability of offline backups and their regular restoration testing, the data exfiltrated and made available in dark webs pose serious concerns," it said. **ET** has seen a copy of the central bank's submission to the parliamentary panel. Insecure configurations, open ports, inadequate monitoring of network traffic, and deficiencies in monitoring of data leakage and its prevention are among the causes of these ransomware attacks, the RBI said. The parliamentary committee has been holding meetings with various stakeholders on the issue of cyber security and rising incidence of cybercrimes.

Sharing the details of the meetings, Sinha said India is seen as a leader in digital innovation and digital inclusion. As a result, the volume of financial transactions across various services, including payments, loans, and issuing of credit, has skyrocketed.

"At the same time, vulnerabilities have also started to emerge," the minister told ET. "There are vulnerabilities associated with identity theft, phishing, and cyberattacks on the financial system. Therefore, it is important to understand these vulnerabilities, how can they be addressed, and, if there are any gaps in regulatory architecture and policies." He further said the committee has been holding a series of meetings to address these challenges. And its "goal is to draft a report and table it in parliament's monsoon session."

The RBI has told the panel that an inter-regulatory working group comprising officials from regulators including itself, Securities and Exchanges Board of India (Sebi), Insurance Regulatory and Development Authority of India (IRDA), Pension Fund Regulatory & Development Authority (PFRDA) and National Housing Bank (NHB) has been constituted to explore the possibility of issuance of uniform baseline cyber security guidelines amongst regulated entities.



DST

June 5

MONOAMINE OXIDASE INHIBITORS

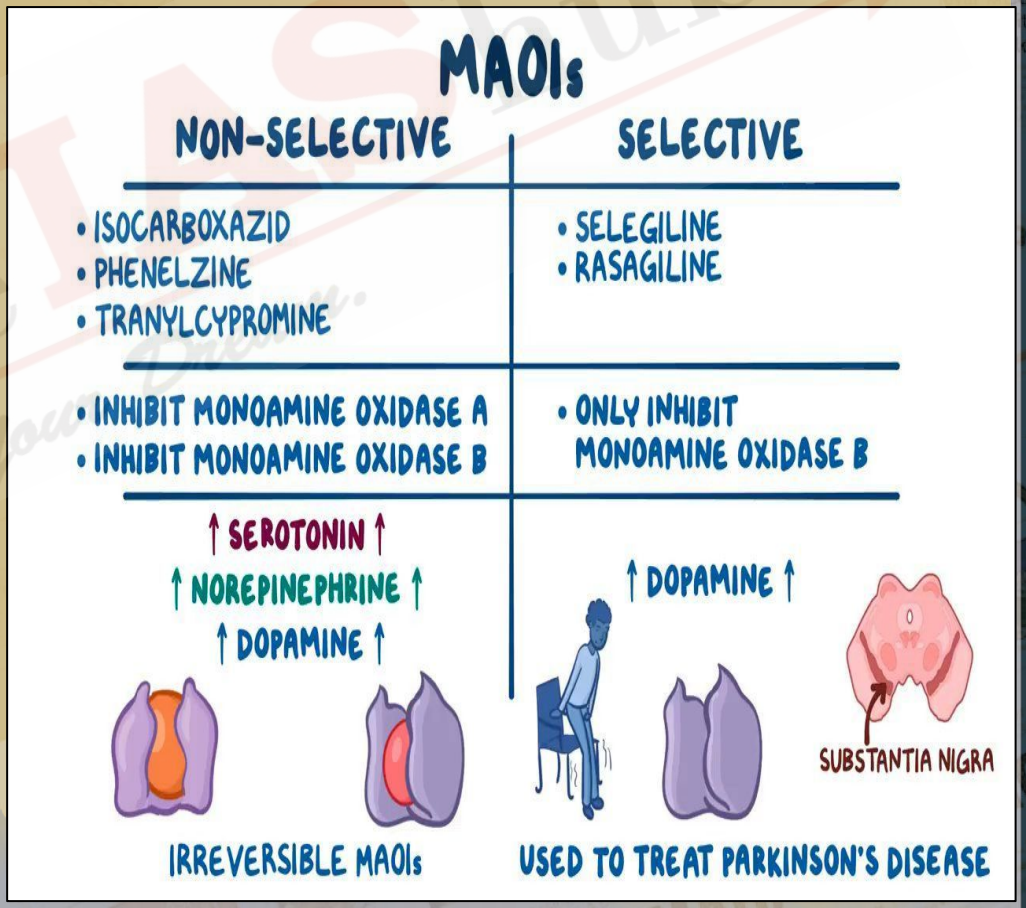
(Syllabus: GS Paper 3 - Sci & Tech)

Repurposing Monoamine Oxidase Inhibitors (MAOI) for the management of inflammation: an experimental proof

Context: A new study has found that inhibitors of **Monoamine oxidases (MAOs)**, a family of enzymes that catalyze the oxidation of amines, might be repurposed for treating acute inflammation and may be used as a novel therapeutic target to design and develop a new class of anti-inflammatory agents.

Key Points

- Scientists used an experimental animal model to repurpose **Monoamine Oxidase Inhibitors (MAOI)** as a new therapeutic target to design and develop novel anti-inflammatory drugs.
    - An enzyme called **monoamine oxidase** is involved in removing the neurotransmitters norepinephrine, serotonin and dopamine from the brain.
    - **MAOIs** prevent this from happening, which makes more of these brain chemicals available to effect changes in both cells and circuits that have been impacted by depression.
- Available drugs for reducing inflammation target the **"housekeeping enzyme"** that preserves normal physiological function called the peripheral cyclooxygenase (COX-1, COX-2), enzymes.
- Most **non-steroidal anti-inflammatory drugs (NSAIDs)** control the five signs of inflammation by compromising the body's normal homeostasis.
- Thus, biomedical scientists are constantly exploring novel targets for **inflammation management.**



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