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MK Yadav Sir

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BUSINESS STANDARD

Page 1

REMITTANCE

(Syllabus: GS Paper 3 - Economy)

Remittance growth may slow to 0.2%: World Bank

SHIVA RAJORA
New Delhi, 14 June



Growth of remittance flows into India this calendar year is likely to decelerate to 0.2 per cent amid an economic slowdown in Organization for Economic Cooperation and Development (OECD) countries, said a World Bank report on Wednesday. The report also suggested a flat trend in remittance growth in 2024, as well.

"Growth of remittance flows to South Asia in 2023 is expected to slow down to 0.3 per cent in response to an economic slowdown in the OECD countries, especially the high-tech sector in the United States, which affects demand for IT workers. Remittances to India which account for over 60 per cent of the region's inflows are expected to grow by only 0.2 per cent in 2023," the report said.

The "Migration and Development Brief" by the multilateral financing body further said remittance flows into South Asia grew by over 12 per cent in 2022 to $176 billion, benefiting from strong labour market conditions in OECD economies and Gulf countries.

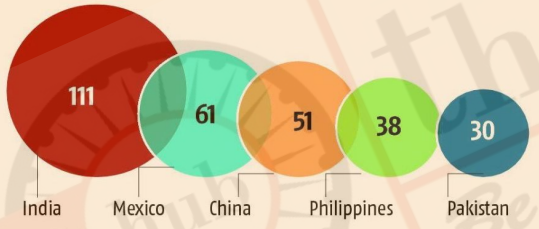
Flows into India grew 24 per cent in 2022 to reach $111 billion — which was 63 per cent of South Asia's total remittance flows — and helped it retain the top position among remittance receivers. It was followed by Mexico ($61 billion), China ($51 billion), the Philippines ($38 billion), and Pakistan ($30 billion). The report noted that almost 36 per cent of India's remittances in 2022 were attributable to the high-skilled and largely high-tech Indian migrants in three high-income destinations — the US, the UK, and Singapore), where the post-pandemic recovery led to a tight labour market and wage hikes.

It further said that India's other high-income destinations like Gulf Cooperation Council (GCC) countries also enjoyed favourable economic conditions due to high energy prices which favoured the employment and incomes of the less-skilled Indian migrants in these countries.

As a result, remittance inflows from GCC countries accounted for about 28 per cent of India's total remittance inflows in 2022.

THE TOPPERS

Top 5 remittances receiving countries in 2022 (figures in $ bn)



Source: World Bank

Context: Growth of remittance flows into India this calendar year is likely to decelerate to 0.2 per cent amid an economic slowdown in Organization for Economic Cooperation and Development (OECD) countries, said a World Bank report.

Key Points

- **Remittances to India** which account for over 60 percent of the region´s inflows are expected to grow by only 0.2 per cent in 2023.
- **Almost 36 per cent of India´s remittances in 2022** were attributable to the high skilled and largely hightech Indian migrants in three high income destinations - the US, the UK, and Singapore), where the post pandemic recovery led to a tight labour market and wage hikes.
- **India's other high income destinations like Gulf Cooperation Council (GCC) countries** also enjoyed favourable economic conditions due to high energy prices which favoured the employment and incomes of the less skilled Indian migrants in these countries.
- As a result, remittance inflows from GCC countries a**ccounted for about 28 percent** of India´s total remittance inflows in 2022.

Remittance

- **About:** It is derived from the word '**remit' which means 'to send back'.**
  - It refers to money that is **sent or transferred to another party, usually overseas.**
  - It can be sent via a **wire transfer, electronic payment system, mail, draft, or cheque**.
  - It can be used for **any type of payment** including invoices for business purposes or other obligations like personal transfers made to family and friends.
- **Two main components**: Personal Transfers in cash or in kind **between resident and non-resident** households and Compensation of Employees, which refers to the income of workers who work in another country for a limited period of time.
- **Significance**: Remittances **help in stimulating economic development** in recipient countries, but this can also make such countries over-reliant on them.

PIB June 15

INDIA'S SEAFOOD EXPORTS

(Syllabus: GS Paper 3 - Economy)

India's seafood exports touch an all-time high in FY 2022-23; grow 26.73% in quantity terms and 4.31% in value terms over FY 2021-22

Context: India achieved an **all-time high exports of seafood** both in terms of volume and value (both US$ and Rupee) by shipping 17,35,286 MT of seafood worth Rs. 63,969.14 crore (US$ 8.09 billion) during FY 2022-23 despite the several challenges in its major export markets like USA.

Key points

- **Frozen shrimp remained the major export item** in terms of both quantity and value while USA and China turned out to be the major importers of India's seafood.
- **USA, the largest market, imported** (2,75,662 MT) of frozen shrimp, followed by China (1,45,743 MT), European Union (95,377 MT), South East Asia (65,466 MT), Japan (40,975 MT), and the Middle East (31,647 MT).
- **The export of Frozen Fish, the second largest exported item**, has increased by 62.65%, 58.51% and 45.73% in Quantity, Rupee and US$ value terms respectively.
- **Frozen Squid, the fourth largest export item**, increased by 28.07% in Rupee value and 18.58 % in US$ value.
- **China emerged as the second largest seafood export destination** from India in terms of Quantity and US$ both with an import of 4,05,547 MT worth US$ 1,508.43 million, accounting for 23.37% share in quantity and 18.64% in US$ terms.
- The **European Union continued to be the third largest destination** with an import of 2,07,976 MT worth US$ 1,263.71 million.
- **South East Asia is the fourth largest market** with an import of 4,31,774 MT worth US$ 1191.25 million.
- **Japan continued to be the fifth largest importer** with a share of 6.29% in quantity and 5.99% in US$ value terms with a growth of 9.99 %.

PIB June 15

IIPDF SCHEME

(Syllabus: GS Paper 3 - Infrastructure)

Infrastructure Finance Secretariat(IFS), DEA launches the revamped website of PPPINDIA and online portals for India Infrastructure Project Development Funding Scheme (IIPDF) and the Best Practices in Infrastructure

Context: The **Infrastructure Finance Secretariat (IFS)** has revamped its website www.pppinindia.gov.in for its enhanced value to the stakeholders involved in PPP projects.

Key Points

- The r**evamped website will act as a readily accessible repository** of Policies, Guidelines, and Model Bidding Documents including Model Concession Agreements for various sectors, Guidance Materials, Reference Documents, etc., including the newly launched Reference Guide for Setting up of State PPP units helping States to create dedicated units for promoting PPP policy, program and projects and Reference Guide for PPP Project Appraisal helping Project Appraisal Authorities (PSAs) in quality appraisal of PPP projects.
- To **promote Digital India initiative** of the Government of India, the IFS has launched the IIPDF Portal for submitting applications for consideration under **India Infrastructure Project Development Funding (IIPDF) Scheme.**
- The online portal will allow Sponsoring Authority to apply online under IIPDF scheme that will **significantly reduce the processing time**, involve less paperwork and help the PSAs to obtain speedy and time bound approvals for the submitted projects.

India Infrastructure Project Development Funding (IIPDF) Scheme

- The **Department of Economic Affairs (DEA),** Ministry of Finance, Government of India, notifies Scheme for Financial Support for Project Development Expenses of PPP Projects - **India Infrastructure Project Development Fund Scheme (IIPDF Scheme) in 2022.**
- As a **Central Sector Scheme**, the India Infrastructure Project Development Fund Scheme (IIPDF Scheme) will **aid development of quality PPP projects** by providing necessary funding support to the project sponsoring authorities, both in the Central and State Governments, for creating a shelf of bankable viable PPP projects for achieving the vision of modern infrastructure for the country.
- Funding under IIPDF Scheme is in addition to the already **operational Scheme for Financial Support to PPPs in Infrastructure (VGF Scheme)** notified in 2020, through which infrastructure projects undertaken through PPP mode that are economically justified but commercially unviable are supported. Scheme and Guidelines are available on www.pppinindia.gov.in.

ECONOMIC TIMES

Page 3

PARTICULARLY VULNERABLE TRIBAL GROUPS

(Syllabus: GS Paper 2 - Social Justice)

Govt to Develop Human Index of 75 Vulnerable Tribal Groups

Part of 3-yr ₹15,000cr PVTG Mission, which was proposed in Budget 2023-24

Our Political Bureau

New Delhi: The Centre will index the impact of economic activities and the government's initiatives on human development of particularly vulnerable tribal groups (PVTGs) across the country.

The Modi government will develop a human development index (HDI) of 75 PVTG communities across India. The move will impact about 28 lakh PVTGs. Speaking to reporters, Tribal Affairs Minister Arjun Munda said, "The development of a country depends on human development. No country can develop without the development of its most backward and underprivileged communities. We will develop a human development index for PVTGs to gauge what has been the impact of our interventions."

This will be a part of the three-year Rs 15,000 crore PVTG Mission, which was proposed in the 2023-24 budget. The government will earmark a separate fund to study the impact of the initiatives under the mission. The parameters would include the impact of infrastructure development, road connectivity, increase in economic activity and the purchasing capacity on PVTGs. The PVTG Mission envisages taking basic development to PVTGs, including health, education and infrastructure.



REPRESENTATIVE PHOTO

So far, the ministry had used population figures of Census 2011 and had pegged the number of beneficiaries at 17,02,589 persons in 18 states and Union territories. However, it found that the number has changed in a number of places. The ministry has written to state chief secretaries and asked all the states to conduct baseline surveys. A parliamentary standing committee had earlier raised objections to initiation of the mission without knowing the exact number of targeted PVTG beneficiaries.

Munda said that the number has increased to 28 lakh now and could be tweaked further. "In states like Odisha, Gujarat and Maharashtra, there were small PVTG communities which were not enumerated in the Census 2011. These numbers have now been updated," the minister said.

Context: The Centre will index the impact of economic activities and the government's initiatives on human development of p**articularly vulnerable tribal groups (PVTGs)** across the country.

Particularly Vulnerable Tribal Groups (PVTGs)

- **About**: During the **Fourth Five Year Plan**, a sub-category was created within Scheduled Tribes to identify the most vulnerable groups which were considered to be at the lowest levels of development.
  - PVTGs were formerly known as **primitive tribal groups.**
- **Dhebar Commission**: On the basis of the **Dhebar Commission report,** a criterion for identifying Particularly Vulnerable Tribal Groups was established as:
  - Pre-agricultural level of technology,
  - Low level of literacy,
  - Economic backwardness,
  - A declining or stagnant population.
- **Classification**: The categorization is done by the **Ministry of Home Affairs** and not by the Ministry of Tribal affairs.
- **Population**: As per Census 2011, there are a **total of 75 PVTGs** out of 705 Scheduled Tribes, spread over 17 states and one Union Territory (UT).
  - There are **12 PVTGs having a population above 50,000.**
  - The remaining groups have a population of 1000 or less.
  - The **PVTG of Sahariya**s has the highest population of 4,50,217.
  - **PVTGs of Sentinelese and Andamanese** have a very small population of 39 and 43, respectively.
  - **Odisha has the highest number of PVTGs** in India while no PVTGs are found in the states of Punjab and Haryana.

INDIAN EXPRESS

Page 15

CHINA - PALESTINE PARTNERSHIP

(Syllabus: GS Paper 2 - International Relations)

China inks strategic pact with Palestine to expand its footprint in West Asia

ASSOCIATED PRESS
BEIJING, JUNE 14

China said Wednesday that it established a "strategic partnership" with the Palestinian Authority during a visit to Beijing by Palestinian President Mahmoud Abbas.

The announcement marked another step in China's campaign to gain political and economic influence in West Asia, where it is competing with the United States.

China is seeking energy resources and markets for its military and civilian exports while also promoting its version of authoritarian government as part of joint challenge with Russia to the West-led democratic order.

Beijing has long maintained diplomatic ties with Palestinian Authority, and it appointed a special envoy to meet with Israeli and Palestinian officials. But its experience in the region is limited to construction, manufacturing and other economic projects.

Abbas was welcomed with full military honors at the Great Hall of the People in Beijing.

"We are good friends and partners," Chinese President Xi Jinping, who is head of the ruling Communist Party, told Abbas at the start of their meeting.

Abbas said he was "looking forward to strengthening cooperation with China within the framework of its initiative" and securing investments.

Context: China established a **"strategic partnership" with the Palestinian** Authority during a visit to Beijing by Palestinian President.

Key Points

- China is **seeking energy resources** and markets for its military and civilian exports while also promoting its version of authoritarian government as part of joint challenge with Russia to the Western-led democratic world order.
- China has **long maintained diplomatic ties** with the Palestinian Authority, and it appointed a special envoy to meet with Israeli and Palestinian officials.
    - But its experience in the region is mainly limited to construction, manufacturing and other economic projects.
- China also has sought **close ties with Israel** to expand its diplomatic presence and to gain access to high technology.
- The **Saudi-Iranian rapprochement** is seen as a diplomatic victory for China as Gulf Arab states perceive the United States as slowly withdrawing from the wider region.
    - In March 2023, Saudi and Iranian officials held bilateral talks that concluded with an **agreement to restore diplomatic ties** which have been severed since 2016.
    - The major diplomatic breakthrough **negotiated by China** in Beijing.



LIVE MINT

Page 1

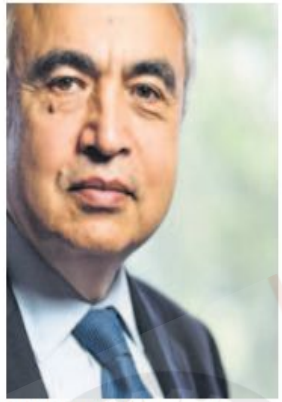
INTERNATIONAL ENERGY AGENCY

(Syllabus: GS Paper 2 - International Organisations)

IEA to review all conditions for India's membership: Fatih Birol

Rituraj Baruah & Utpal Bhaskar

NEW DELHI



Fatih Birol, IEA's executive director.

Fatih Birol, executive director of the International Energy Agency (IEA), said it would review all its membership conditions for India's inclusion in the world's premier energy monitoring organization. In an interview, Birol said when discussions happen between the organization and the Indian government, IEA will assess whether India needs to make additional efforts or more flexibility is required.

Meanwhile, IEA released its medium-term oil market report for 2023 on Wednesday, predicting a 6% increase in global oil demand between 2022 and 2028, reaching 105.7 million barrels per day by 2028. On the frequent output cuts by Opec+, Birol said countries should be "very careful" while taking decisions relating to the oil market as they might impact global economic recovery. Edited excerpts:

INTERVIEW

IEA, for a long time, has wanted India to become a member. How do you see this relationship going forward?

India, along with Brazil, South Africa, and China, is a so-called associate member of IEA, and it is a big strength of the International Energy Agency. In the year 2015 when I became the head of IEA, I came up with a strategy for opening the doors of IEA to the emerging world. Until that time, it was only limited to the OECD (Organisation for Economic Co-operation and Development) countries, and we are very happy that the share of IEA countries, which was about 4% in the global energy consumption, is now over 80%.

But now, there is a discussion on whether or not India should be a full member of IEA. We are discussing this with Indian officials and ministers. Many colleagues in New Delhi are looking at it and exploring options for India to become a full member. I personally would be very happy to see India becoming a full member of IEA. But our relationship is just perfect.

TURN TO PAGE 6

Context: International Energy Agency (IEA) would review all its membership conditions for India's inclusion in the world's premier energy monitoring organization.

- **India, along with Brazil, South Africa, and China**, is a so-called associate member of IEA, and it is a big strength of the International Energy Agency.

International Energy Agency (IEA)

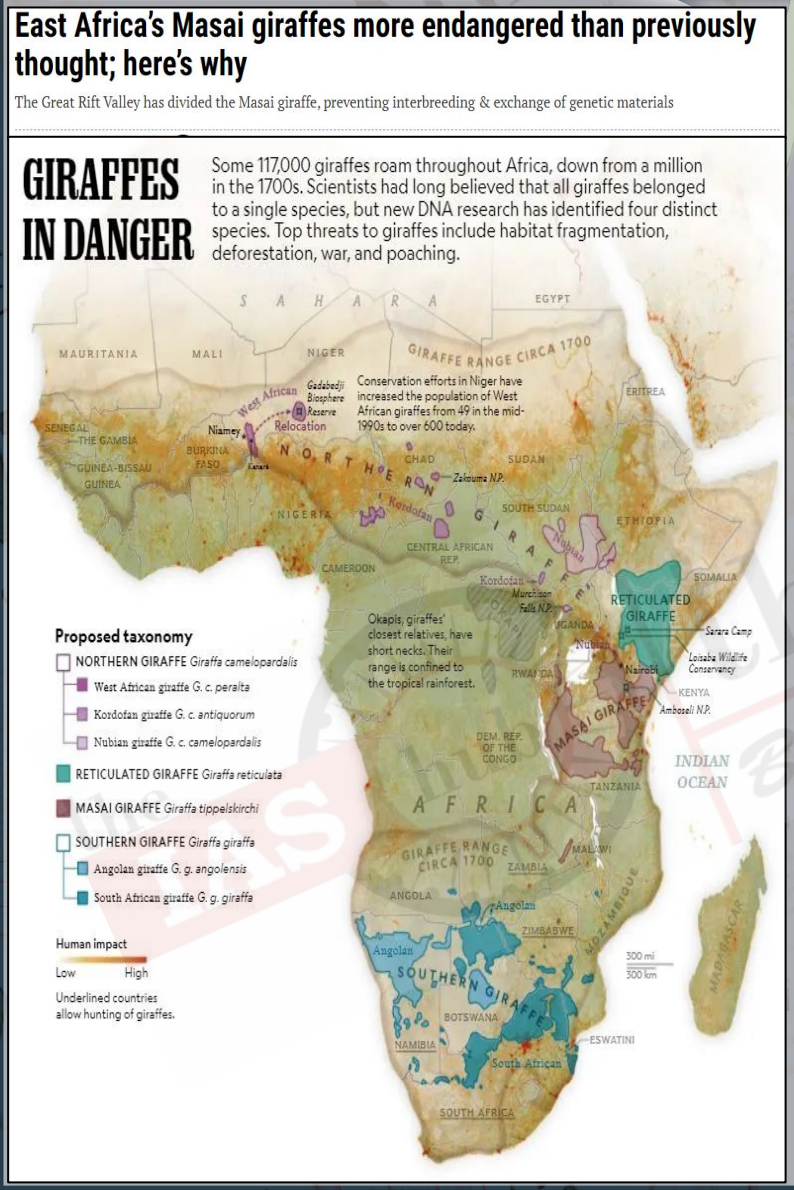
- **About:** an autonomous Intergovernmental Organisation **established in 1974 in Paris, France.**
  - It was **set up under the framework of the Organisation for Economic Co-operation and Development (OECD)** in the aftermath of the 1973 oil crisis
- **Mandate**: **tracking and analyzing key global energy trends**, promoting sound energy policy and encouraging multinational energy technology cooperation.
- **3 E's of IEA**: Economic development, Energy security and Environmental protection.
- **Members**: 31 member states and 11 Associated countries.
  - **Associated countries:** Argentina, Brazil, China, India, Indonesia, South Africa, Ukraine, Singapore, Thailand, Egypt and Morocco.
    - **India became an Associate member** of IEA in March 2017.
  - **Criteria**: A candidate country to the IEA **must be a member country of the Organisation for Economic Co-operation and Development (OECD).**
    - **India isn't a member** of OECD yet.
- **Major Reports Published by IEA:**
  - World Energy Outlook Report.
  - World Energy Investment Report.
  - World Energy Statistics.
  - World Energy Balances.
  - Energy Technology Perspectives.
  - India Energy Outlook Report.

DTE

June 15

MASAI GIRAFFE

(Syllabus: GS Paper 3 - Env & Eco)



Context: East Africa's Masai giraffes may be even more endangered than previously thought, according to a new study.

Key Findings

- The **Great Rift Valley**, a crucial geological feature, has divided the Masai giraffe population into two groups.
- The population of Masai giraffes, **native to Tanzania and southern Kenya**, has plummeted to 35,000 from 70,000 in the past three decades and was declared an endangered subspecies by the International Union for Conservation of Nature in 2019.
- **Habitat loss and fragmentation** due to increasing pressure on land for agricultural, pastoral use; poaching for bushmeat and traditional medicine and prolonged droughts are undoubtedly the most severe threats to Masai giraffe survival in the wild.
- The remaining Masai giraffes are geographically **separated by the steep cliffs of the Gregory Rift escarpments (GRE)** in Tanzania and Kenya, dividing them into two populations, one west and one east of the GRE.
- Giraffes are notoriously **bad climbers.**
- Masai giraffes are **important in pollinating plants,** dispersing seeds and controlling vegetation.
- They are also a **source of income and livelihood** for many communities that benefit from tourism and conservation activities.

DTE

June 15

WILDLIFE TRAFFICKING

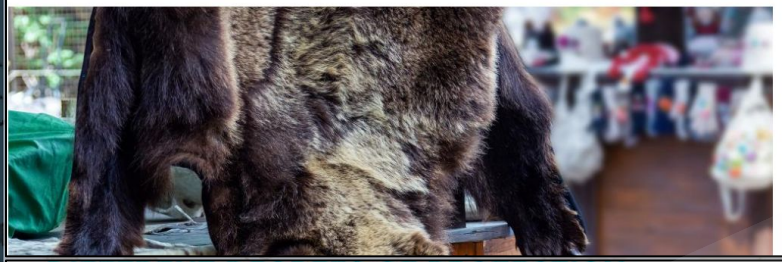
(Syllabus: GS Paper 3 - Env & Eco)

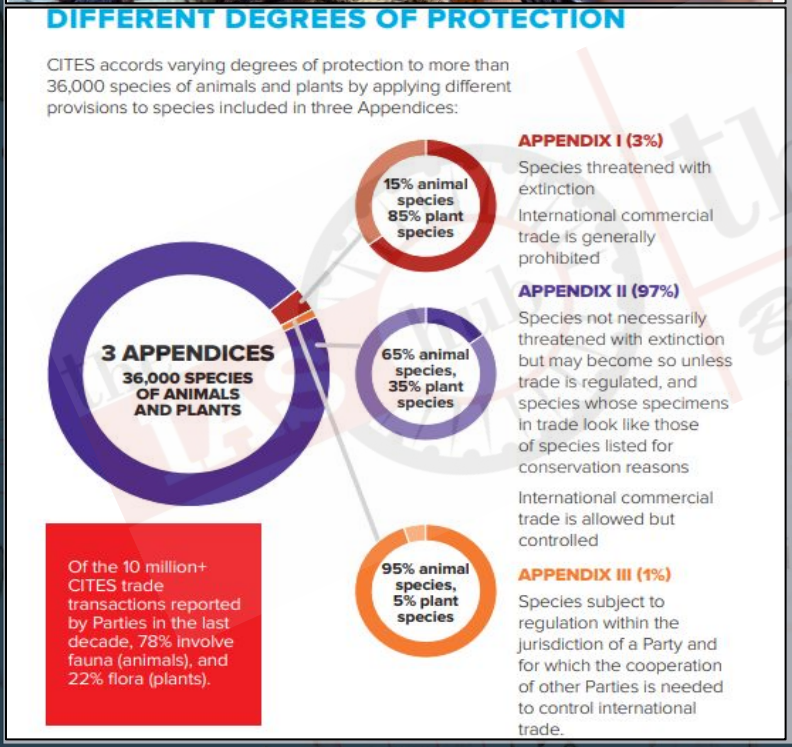
Turn off taps on poachers: Financial crimes linked to illegal wildlife, timber trade in EU going unpunished, flags report

Criminal assets remaining in the hands of poachers, giving them the liberty to invest in more illicit operations

NEXT NEWS >

By Susan Chacko
Published: Wednesday 14 June 2023





Context: Inadequate financial investigations of **wildlife trafficking in the European Union** can give rise to illegal businesses, said a report by TRAFFIC.

Key Points

- **Financial investigations and heightened awareness** by the private financial sector can expose serious crimes associated with wildlife and timber trafficking that would otherwise largely go undetected in the European Union.
- **Wildlife and timber trafficking** often involves transnational organised crime networks and generates significant illicit proceeds running into billions each year.
- In 2016, I**NTERPOL estimated the global cost of corruption** in the forestry sector to be in the order of 26.9 billion euros annually.
- One of the case studies included in the report is of the seizure of furniture imported into Belgium made from I**ndian Rosewood.**
- The **timber products (furniture)** were imported from India by a Belgian furniture company, without valid CITES export or import permits.
- The shipping documents falsely claimed the **imported furniture** was manufactured from non-CITES species.

TRAFFIC (Trade Records Analysis of Flora and Fauna in Commerce)

- TRAFFIC, the **Wildlife Trade Monitoring Network,** is a global non-governmental organisation monitoring the trade in wild animals and plants that focuses on biodiversity and sustainable development.
- It was originally created in 1976 as a specialist group of the Species Survival Commission of the **International Union for Conservation of Nature (IUCN), and evolved into a strategic alliance of the World Wide Fund for Nature (WWF) and the IUCN.**
- TRAFFIC implemented the **USAID funded Wildlife-TRAPS project** that operates in Africa and Asia to combat illegal trade between the two continents.
- TRAFFIC provided training modules through the **ROUTES Partnership.**

TIMES OF INDIA

Page 18

PELOPONNESE PENINSULA

(Syllabus: GS Paper 1 - Geography)

79 migrants dead after boat sinks off Greece

Kalamata (Greece): A fishing boat carrying migrants trying to reach Europe capsized and sank off Greece on Wednesday, authorities said, leaving at least 79 dead and many more missing in one of the worst disasters of its kind this year. Coast guard, navy and merchant vessels and aircraft fanned out for a vast search-and-rescue operation set to continue overnight.

It was unclear how many passengers might still be in the water or trapped in the vessel, but some initial reports suggested hundreds of people may have been on board. Authorities said 104 people have been rescued so far after the boat sank overnight in international waters some 75 kilometres southwest of Greece's southern Peloponnese peninsula. The spot is close to the deepest area of the Mediterranean Sea — and such depths could hamper any effort to locate a sunken metal vessel. Twenty-five survivors were hospitalised with symptoms of hypothermia.

The Greek coast guard said 79 bodies have been recovered so far. It said the survivors included 30 people from Egypt, 10 from Pakistan, 35 from Syria and 2 Palestinians. The Italy-bound boat is believed to have sailed from the Tobruk area in eastern Libya. AP



Reuters

The Greek coast guard said the survivors included 30 people from Egypt, 10 from Pakistan, 35 from Syria and 2 Palestinians

Context: A fishing boat carrying migrants trying to reach Europe capsized and sank off **Greece** leaving at least 79 dead and many more missing.

- 104 people have been rescued so far after the boat sank overnight in international waters some 75 kilometres southwest of **Greece's southern Peloponnese peninsula.**

Peloponnese (Morea)

- It is a peninsula and geographic region in **southern Greece.**
- It is connected to the central part of the country by the **Isthmus of Corinth land bridge** which separates the Gulf of Corinth from the Saronic Gulf.
- From the late Middle Ages until the 19th century the peninsula was **known as the Morea,** a name still in colloquial use in its demotic form.
- The peninsula is **divided among three administrative regions**: most belongs to the Peloponnese region, with smaller parts belonging to the West Greece and Attica regions.



DST

June 15

CLASS D MEDICAL DEVICES

(Syllabus: GS Paper 3 - Sci & Tech)

Indian Drugs Controller approves first indigenously developed animal-derived tissue engineering scaffold for healing skin wounds with minimum scarring

Context: The **first indigenously developed tissue** engineering scaffold from mammalian organs, an animal-derived **Class D Biomedical Device** that can rapidly heal skin wounds at low-cost with minimum scarring, has received approval from the Indian Drugs Controller.

- With this, the Sree Chitra Tirunal Institute for Medical Sciences and Technology (SCTIMST), an autonomous institution of the Department of Science and Technology (DST), became the **first institution in the country to develop Class D medical devices** that satisfy all statutory requirements of the Central Drugs Standard Control Organisation, Government of India.

Key Points

- Membrane forms of the scaffold, identified as **Cholederm**, healed different types of skin wounds including burn and diabetic wounds in rat, rabbit, or dog faster than similar products currently available in the market with minimal scarring as proved by several in-depth laboratory investigations focusing Type I and Type III collagen.
- The team unravelled the probable **mechanism of the healing reaction** and showed that the graft-assisted healing was regulated by **anti-inflammatory (pro-regenerative) M2 type of macrophages.**
- Indeed, the scaffold modulated or mitigated the scarring reactions in **subcutaneous, skeletal muscle, and cardiac tissues.**
- It is expected that with the introduction of Cholederm to the Indian market, the **treatment cost can be reduced from Rs 10,000/- to Rs 2,000/-** making it more affordable to the common man.

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