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MINISTRY OF SCIENCE AND TECHNOLOGY

# Table of Contents


1. AUKUS Alliance
2. NBFC Upper Layer Tag
3. Fiscal Deficit
4. Ibbi Norms
5. Vande Bharat 2.0
6. NATO Membership
7. Preventive Detention
8. Bannerman's Turaco
9. 8 Core Sectors
10. Open Network For E-Commerce

INDIAN EXPRESS

Page 2

# AUKUS ALLIANCE

## (Syllabus: GS Paper 2 - International Relations)

# China withdraws proposal against AUKUS nuclear submarines plan at IAEA

**PRESS TRUST OF INDIA**
NEW DELHI, SEPTEMBER 30

CHINA ON Friday withdrew a draft resolution at the IAEA against the AUKUS grouping seeking to provide Australia with nuclear-powered submarines following India's objective view on the issue, sources said.

China tried to get the resolution passed at the general conference of the International Atomic Energy Agency (IAEA), which took place in Vienna from September 26 to 30.

The AUKUS (Australia, the UK and the US) security partnership announced in September last would facilitate Australia getting technology to build nuclear-powered submarines.

The sources said China argued that this initiative was in violation of their responsibilities under the Nuclear Non-Proliferation Treaty (NPT). It also criticised the role of IAEA in this regard.

"India took an objective view of the initiative, recognising the soundness of the technical evaluation by IAEA. The Indian Mission to the IAEA in Vienna worked closely with many IAEA member states in this regard," said a source.

"India's considered role helped many smaller countries take a clear stand on the Chinese proposal. Realising that its resolution would not get majority support, China withdrew its draft resolution on September 30," the source said.

The sources said India's "deft and impactful" diplomacy was deeply appreciated by IAEA member states, particularly the AUKUS partners.

**Context:** China withdrew a draft resolution at the IAEA against the AUKUS grouping seeking to provide Australia with nuclear-powered submarines following India's objective view on the issue.

**AUKUS**

- AUKUS is a trilateral security pact between Australia, the United Kingdom, and the United States, announced on 15 September 2021 for the Indo-Pacific region.
- Under the pact, the US and the UK will help Australia to acquire nuclear-powered submarines.
- The pact also includes cooperation on advanced cyber, artificial intelligence and autonomy, quantum technologies, undersea capabilities, hypersonic and counter-hypersonic, electronic warfare, innovation and information sharing.
- The pact will focus on military capability, separating it from the Five Eyes intelligence-sharing alliance that also includes New Zealand and Canada.

**QUAD: U.S., Japan-Australia-India.**
Quadrilateral Security Dialogue established in 2007 to contain China's territorial claims in Indo-Pacific



**Five-Eyes:**
**U.S.-UK-Canada- Australia-New Zealand**
Cold War-era anti-Soviet intelligence-sharing partnership

Four members oppose China's vow to "take back" Taiwan by 2049 – New Zealand has opted out of confronting China, its largest trading partner

INDIAN EXPRESS

Page 19

# NBFC UPPER LAYER TAG

(Syllabus: GS Paper 3 -Economy)

## 16 NBFCs get upper-layer tag

*Mumbai:* The RBI categorised 16 big non-banking financial companies (NBFCs) as upper-layer NBFCs that will be subject to an enhanced regulatory framework.

The entities named on Friday are LIC Housing Finance; Bajaj Finance; Shriram Transport Finance Company; Tata Sons; L & T Finance; Indiabulls Housing Finance; Piramal Capital & Housing Finance; Cholamandalam Investment and Finance Company; Shanghvi Finance; Mahindra & Mahindra Financial Services; PNB Housing Finance; Tata Capital Financial Services; Aditya Birla Finance; HDB Financial Services; Muthoot Finance, and Bajaj Housing Finance. PTI

**Context:** The Reserve Bank categorised 16 big non-banking financial companies, including LIC Housing Finance and Bajaj Finance, as upper-layer NBFCs that will be subject to an enhanced regulatory framework.

**Upper layer Tag**

- It specifies that Upper Layer shall comprise of those NBFCs which are specifically identified by the Reserve Bank based on a set of parameters and scoring methodology as provided in the framework.
- The framework also envisages that top ten NBFCs in terms of their asset size shall always reside in the Upper Layer.
- NBFC in the Upper Layer will be known as NBFC-Upper Layer (NBFC-UL) and will invite a new regulatory superstructure.
- This layer will be populated by NBFCs which have large potential of systemic spill-over of risks and have the ability to impact financial stability.
- There is no parallel for this layer at present, as this will be a new layer for regulation. The regulatory framework for NBFCs falling in this layer will be bank-like, albeit with suitable and appropriate modifications.
- If an identified NBFC-UL does not meet the criteria for classification for four consecutive years, it will move out of the enhanced regulatory framework.

**4-Tier Structure for Regulation of NBFCs**

- In 2021, the Reserve Bank of India (RBI) has proposed a tighter regulatory framework for Non-Banking Financial Companies (NBFCs) by creating a four-tier structure with a progressive increase in intensity of regulation: Base layer, Middle layer, Upper Layer and Top layer.
- **Base Layer:**
  - NBFCs in the lower layer will be known as NBFC-Base Layer (NBFC-BL).
  - For NBFCs in this layer least regulatory intervention is warranted.
- **Middle Layer:**
  - NBFCs in the middle layer will be known as NBFC-Middle Layer (NBFC-ML)
  - The regulatory regime for this layer will be stricter compared to the base layer.
  - Adverse regulatory arbitrage vis-à-vis banks can be addressed for NBFCs falling in this layer in order to reduce systemic risk spill-overs, where required.
- **Top Layer:**
  - Ideally this layer is supposed to be empty.
  - It is possible that supervisory judgment might push some NBFCs out of the upper layer of the systemically significant NBFCs for higher regulation/supervision.
  - These NBFCs will occupy the top of the upper layer as a distinct set. Ideally, this top layer of the pyramid will remain empty unless supervisors take a view on specific NBFCs.
  - If certain NBFCs lying in the upper layer are seen to pose extreme risks as per supervisory judgement, they can be put to higher and bespoke regulatory/supervisory requirements.

LIVEMINT Page 15

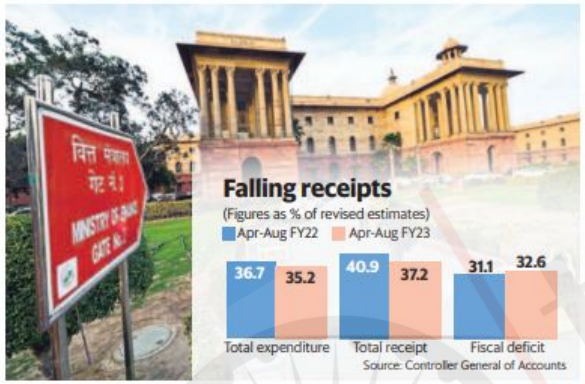
# FISCAL DEFICIT

(Syllabus: GS Paper 3 - Government budgeting)

# Fiscal deficit touches 33% on higher capex, state transfers

## Deficit of ₹5.41 tn by end August 15.6% higher from a year ago amid moderate revenue increase

Dilasha Seth
dilasha.seth@livemint.com
BENGALURU






The Centre's fiscal deficit widened in the April-August period to touch 33% of the budget target for the financial year — the result of a sharp offtake in capital expenditure, moderate increase in revenue and higher transfers to states.

The development comes when the government expects its subsidy payouts to rise due to an extension of the free foodgrain scheme, depreciating rupee and decline in excise and customs duty collections.

The gap between the government's revenue and expenditure, at ₹5.41 trillion during the April-August period, is 15.6% higher than the corresponding period of last year, according to data from the Controller General of Accounts released on Friday.

Fiscal deficit in the first five months of FY23 was at 32.6% of the budget target of ₹16.6 trillion set for the financial year, as against 31.3% a year ago.

Fiscal deficit in August at ₹1.47 trillion, was 36.7% higher than the corresponding month last year.

Economists said risks to the government's fiscal deficit target of 6.4% of gross domestic product (GDP) for FY23 were due to revenue loss on account of the excise duty cut, and the need for additional spending on food, fertilizer and cooking gas subsidies. That said the windfall tax on crude oil and other export duties, along with the buoyancy in the goods and services tax and higher-than-expected nominal GDP, may help the Centre contain the deficit.

**MIND THE GAP**

**FISCAL** deficit in April-Aug period was at 32.6% of ₹16.6 tn budget, as against 31.3% a year ago.

**REVENUE** receipts at ₹8.68 trillion, were merely 2.9% higher compared to last year.

**TAX** revenue in August contracted 70% compared to the same month last year

The government contained the fiscal deficit for 2021-22 to 6.7% of GDP, better than the 6.9% budget estimates, largely on the back of higher-than-expected revenue collections and nominal GDP growth, which is the denominator.

Fiscal deficit goes up when the government's spending exceeds its revenue collections.

"There are several upside risks to the fiscal deficit target for FY23...However, a large part of it will be absorbed by higher-than-estimated non-excise taxes, savings on account of lower wheat procurement, as well as the windfall tax on domestic crude oil production and export," said Aditi Nayar, chief economist, ICRA Ltd.

"It would limit the extent of the overshoot in the Union government's fiscal deficit in FY23 relative to the budget estimates of around ₹1 trillion."

Revenue receipts in April-August, at ₹8.68 trillion, were merely 2.9% higher compared to last year, on the back of a contraction in non-tax revenue and a slowdown in tax revenues.

Revenue receipts have touched 37.1% of the full year's target up to August compared to 44.4% in the year-ago period. Tax revenue in August contracted 70% compared to the same month last year.

"Incremental net revenue receipts in August 2022 halved from the August 2021 level, primarily on account of the double instalment of tax devolved to state governments in that month given the buoyancy in revenues... Additionally, various taxes such as corporation tax, personal income tax, excise duty, customs duty and CGST saw a year-on-year decline in collections in August 2022," said Nayar.

Total expenditure during the period, at ₹13.9 trillion, was 9.4% higher compared to last year. Capital expenditure, which is used to create assets like infrastructure, and acts as a multiplier, was up 46.8% year-on-year to ₹2.5 trillion. It is 33.7% of the full year's estimate as against 31% in the year-ago.

However, revenue expenditure, which comprises ongoing operating expenses such as salaries and pensions, was up 2.7% to ₹11.37 trillion compared to ₹11.1 trillion in the year earlier. The Centre is also trying to cut avoidable spending amid concerns of a private investment slowdown due to monetary policy tightening.

**Context**: The Centre's fiscal deficit widened in the April-August period to touch 33% of the budget target for the financial year - the result of a sharp offtake in capital expenditure, moderate increase in revenue and higher transfers to states.

**Fiscal Deficit**

- The difference between total revenue and total expenditure of the government is termed as fiscal deficit.
- It is an indication of the total borrowings needed by the government.
- Fiscal Deficit = Total expenditure of the government (capital and revenue expenditure) – Total income of the government (Revenue receipts + recovery of loans + other receipts).
- While calculating the total revenue, borrowings are not included.
- The gross fiscal deficit (GFD) is the excess of total expenditure including loans net of recovery over revenue receipts (including external grants) and non-debt capital receipts.
- The net fiscal deficit is the gross fiscal deficit less net lending of the Central government.
- The Fiscal Responsibility and Budget Management Act, 2003 provides that the Centre should take appropriate measures to limit the fiscal deficit upto 3% of the GDP by 31st March, 2021.
- The NK Singh committee (set up in 2016) recommended that the government should target a fiscal deficit of 3% of the GDP in years up to 31st March, 2020, cut it to 2.8% in 2020-21 and to 2.5% by 2023.

LIVEMINT Page 17

# IBBI NORMS

## (Syllabus: GS Paper 3 - Economy)

# Only institutions can be resolution professionals now

### Institutions have more skills to rescue companies: IBBI

Gireesh Chandra Prasad
gireesh.p@livemint.com
NEW DELHI




The Insolvency Professionals (Fourth Amendment) Regulations were made public on Wednesday. MINT

The Insolvency and Bankruptcy Board of India (IBBI) on Friday said institutions will replace individual insolvency professionals to administer sick companies, considering that a professional team is expected to bring in multiple skill sets needed for salvaging companies.

The Insolvency Professionals (Fourth Amendment) Regulations were made public on Wednesday.

"Considering the limitations of an insolvency professional, being an individual, in dealing with processes under the Bankruptcy Code, requiring concurrent efforts, and multi-disciplinary expertize, the board decided to institutionalize the profession of insolvency professionals. To begin with, the board has considered it appropriate to enable insolvency professional entities recognized by the board to carry on the activities of an insolvency professional," the board said.

*Mint* was the first to report on 11 June that incorporated entities, such as firms, will be allowed to run bankrupt businesses instead of individuals hired by lenders.

The regulations allow entities to register themselves as insolvency professionals and perform the associated duties. Earlier, they were allowed to provide only support services to insolvency professionals.

Since an individual, administering a sick company undergoing bankruptcy resolution, takes on the tasks of an entire board of directors, it is not possible for him to complete every task necessary to resuscitate a company optimally due to lack of time and expertize, it said.

Industry experts welcomed the move. "Individuals serving as an insolvency professional might have limitations while dealing with the multifarious issues of a company's operations due to lack of time and, in certain cases, even expertize," said Pritika Kumar, founder of law firm Cornellia Chambers. "Insolvency professional entities have corporate governance as well as risk management structures in place, and may not face limitations due to their institutionalized nature," he added.

To rescue more firms and help lenders to cut losses while offering help to sick companies, IBBI is working on making sweeping changes to bankruptcy rules. Earlier, it allowed slicing up of businesses in distress to ensure individual units or assets can be sold separately to get more investor interest.

**TEAM GAME**

**ENTITIES** can now enrol as insolvency professionals to help turnaround sick companies

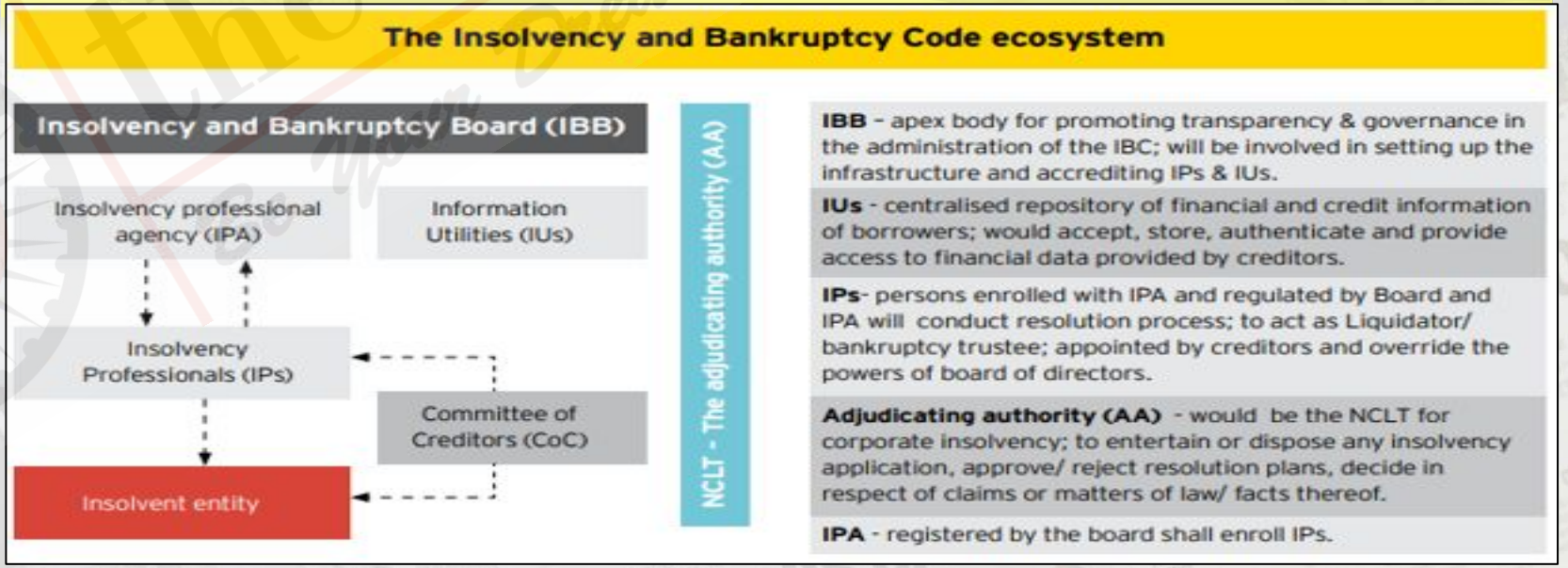
**EARLIER**, firms were only allowed to offer support services to the insolvency professionals

**SUCH** entities have necessary skills to solve corporate governance and risk management issues

**Context**: The Insolvency and Bankruptcy Board of India (IBBI) said institutions will replace individual insolvency professionals to administer sick companies, considering that a professional team is expected to bring in multiple skill sets needed for salvaging companies.

**Insolvency Professionals**

- One of the features of IBC, 2016, states that the Insolvency process shall be carried out by licensed insolvency professionals in India, who can act on behalf of an entity or individual insolvency.
- Insolvency accountants, insolvency practitioners, and varied insolvency professional agency or professionals all abide by the Insolvency and Bankruptcy Code, 2016.
- Insolvency Professionals or Insolvency accountants are certified professionals who help companies and individuals who become insolvent or are under substantial financial burden.
- These professionals work with the directors of the companies, debtors, etc. and advise them on the insolvency procedures.
- Apart from participating in the liquidation process, Insolvency accountants or professionals play different roles, like an Administrator, Supervisor or nominee, or a trustee in bankruptcy for the Insolvency Bankruptcy Code proceedings.



THE HINDU Page 12

# VANDE BHARAT 2.0

## (Syllabus: GS Paper 3 - Economy & Infrastructure)



**Green light:** Narendra Modi flagging off the Gandhinagar-Mumbai Vande Bharat Express train on Friday. PTI

## PM flags off Vande Bharat Express 2.0 from Gandhinagar

Yuthika Bhargava
NEW DELHI

Prime Minister Narendra Modi on Friday flagged off the new and upgraded version of the Vande Bharat Express which will run from Gandhinagar in Gujarat to Mumbai in Maharashtra. Post the flag off from Gandhinagar station, Mr. Modi also travelled on the train up to Kalupur Railway Station.

This is the third Vande Bharat Express in the country - after New Delhi-Varanasi and New Delhi-Karta Vande Bharat Express, and comes with several features to enhance comfort as well as safety.

The 16-coach train has a seating capacity of 1,128 passengers and will halt at Surat, Vadodara and Ahmedabad on both directions. One-way travel time for the train from Gandhinagar to Mumbai is estimated at around five and a half hours and the passengers would need to shell out ₹1,275 for traveling in chair car travel class from Mumbai to Gandhinagar and ₹1,440 for the journey back from Gandhinagar to Mumbai. Likewise, for executive chair car, the fare would be ₹2,455 from Mumbai to Gandhinagar and ₹2,650 from Gandhinagar to Mumbai.

"Vande Bharat Express 2.0 between Gandhinagar and Mumbai is going to be a game changer and will boost connectivity between the two business hubs of India. It will enable business owners from Gujarat to travel to Mumbai and vice-versa without bearing the brunt of high-cost airline tickets while availing facilities that are available on air," the government said.

**Context**: Prime Minister flagged off the new and upgraded version of the Vande Bharat Express which will run from Gandhinagar in Gujarat to Mumbai in Maharashtra.

**Vande Bharat 2.0**

- The Vande Bharat 2.0 is equipped with advanced state-of-the-art safety features including an indigenously developed Train Collision Avoidance System – KAVACH.
- The train will reach the speed of 0 to 100 km per hour in 52 seconds and have a maximum speed of 180 km per hour.
- It will also have Wi-Fi content on-demand facility.
- Vande Bharat 2.0 will boost connectivity between the two business hubs of India.
- One-way travel time from Gandhinagar to Mumbai is estimated to be around 6-7 hours.
- **Major upgrades**
  - For starters, this train reaches a top speed of 160 km per hour in 129 seconds, around 16 seconds faster than its predecessor.
  - This is because this train weighs around 392 tonnes, 38 tonnes lighter than the last one, and needs to run almost a km less to attain its top speed.
  - It also has a better riding index (lower the better) of 3.26 at 180 km per hour, from the earlier 3.87.
  - At a standard speed of 115 km per, its riding index is 3.26, better than 3.62 attained at the same speed by the earlier version.
  - Riding index is a global benchmark for rolling stock calculated during trials by measuring vertical/lateral acceleration.
- **Safety features**
  - In terms of safety features, the new train comes fitted with the automatic anti-collision system Kavach, which the previous trains did not have.
  - Coaches have disaster lights and their battery backup is for three hours, increased from the last one's one-hour battery backup.
  - The exterior has eight flatform-side cameras, up from four.
  - There is also passenger-guard communication facility in coaches, which comes with automatic voice recording feature.
  - The new train set is higher, making it safe from floods up to 650 mm, up from 400 mm.

THE HINDU Page 13

# NATO MEMBERSHIP

(Syllabus: GS Paper 2 - Internal Relations)

# Ukraine rules out talks with Putin, announces NATO bid

Reuters
KYIV

President Volodymyr Zelensky said on Friday Ukraine was formally applying for fast-track membership of the NATO military alliance and that Kyiv was ready for talks with Moscow, but not with President Vladimir Putin.

The Ukrainian leader made his comments in a video which appeared intended as a forceful rebuttal to the Kremlin after Mr. Putin held a ceremony in Moscow to proclaim four partially occupied Ukrainian regions as annexed

**Russia is brazenly rewriting history and redrawing borders using murder and blackmail: Zelensky**

Russian land. "We are taking our decisive step by signing Ukraine's application for accelerated accession to NATO," Mr. Zelensky said. The video showed Mr. Zelensky announcing the membership bid and then signing a document flanked by his Prime Minister and the Speaker of Parliament.

In his video speech, Mr. Zelensky accused Russia of brazenly rewriting history and redrawing borders "using murder, blackmail, mistreatment and lies," something he said Kyiv would not allow.

He said however that Kyiv remained committed to the idea of co-existence with Russia "on equal, honest, dignified and fair conditions". "Clearly, with this Russian President it is impossible. He does not know what dignity and honesty are. Therefore, we are ready for a dialogue with Russia, but with another President of Russia," Mr. Zelensky said.

**Context**: Ukraine was formally applying for fast-track membership of the NATO military alliance and that Kyiv was ready for talks with Moscow, but not with President Vladimir Putin.

**NATO**

- North Atlantic Treaty, often referred to as the Washington Treaty, states the parties to the treaty seek to promote stability and well-being in the North Atlantic area.
- The signatories affirm their faith in the purposes and principles of the United Nations Charter and express their desire to live in peace with all people and governments, the treaty states.
- "They are resolved to unite their efforts for collective defence and for the preservation of peace and security," the text of the treaty reads.
- Article 10 of the treaty provides for entry of a new member to accede to the treaty by unanimous agreement of the existing members.
- Once the member countries have established consensus about a country's potential membership, it is called upon to initiate accession talks with the alliance.

**Current applicants and members**

- Created in 1949 with 12 founding members Belgium, Canada, Denmark, France, Iceland, Italy, Luxembourg, Netherlands, Norway, Portugal, United Kingdom and the United States, it presently has 30 members.
- The Czech Republic, Hungary and Poland became members in 1999. Republic of North Macedonia was the latest entrant to the alliance; it joined in March 2020. Bosnia and Herzegovina were invited to commence MAP in April 2010.

TIMES OF INDIA

Page 1

# SC: Preventive detention invalid if order is delayed

New Delhi: Observing that preventive detention is a serious invasion of personal liberty and all safeguards allowed under law must be adhered to, the Supreme Court on Friday held that unreasonable delay between getting a proposal and passing an order for detention would make the order invalid, reports Amit Anand Choudhary.

A bench of CJI U U Lalit and Justices S Ravindra Bhat and J B Pardiwala set aside a preventive detention order passed in Tripura five months after the proposal for it was received.

▶Right to be forgotten vs right to history, FLAP OPP

▶'Invasion of liberty', P 20

## Cal HC: Even dead have right to privacy

The right to privacy doesn't end with a person's death, the Calcutta high court ruled, adding that private chats and pictures of the deceased cannot be disclosed under the RTI Act. FLAP OPP

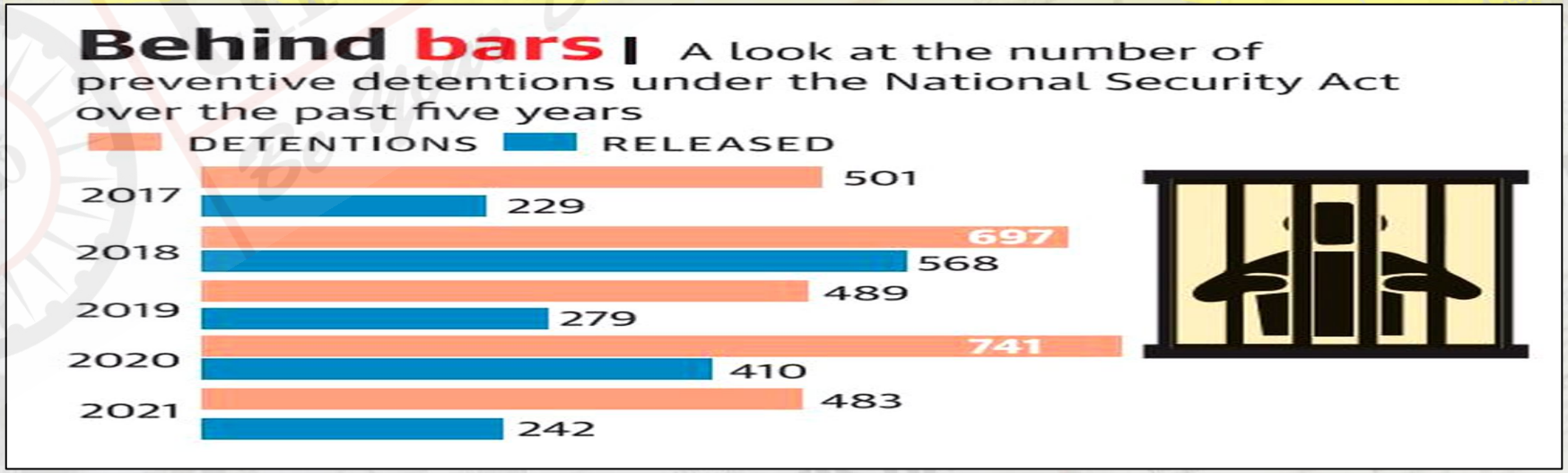
# PREVENTIVE DETENTION

(Syllabus: GS Paper 2 - Polity & Governance)

**Context**: Observing that preventive detention is a serious invasion of personal liberty and all safeguards allowed under law must be adhered to, the Supreme Court held that unreasonable delay between getting a proposal and passing an order for detention would make the order invalid.

**Detention**

- **Article 22:** Article 22 of the Indian Constitution grants protection to persons who are arrested or detained.
- **Two Types of Detentions:**
  - **Preventive detention** is when a person is held in police custody only on the basis of a suspicion that they would conduct a criminal act or cause harm to society.
    - The police have the authority to hold anyone they suspect of committing a criminal offence and also to make arrests without a warrant or a magistrate's authorization in certain cases.
  - **Punitive detention**, which means detention as a punishment for a criminal offence.
    - It occurs after an offence is actually committed, or an attempt has been made towards the commission of that crime.



DTE

Oct 1

# BANNERMAN'S TURACO

(Syllabus: GS Paper 3 - Environment and Ecology)

AFRICA

## Saving a disappearing forest with the feather of a bird: Cameroon's unique conservation story

The Bannerman's Turaco bird has cultural value for the local community & may vanish if trees are cut down

By Ngala Killian Chimtom
Published: Friday 30 September 2022

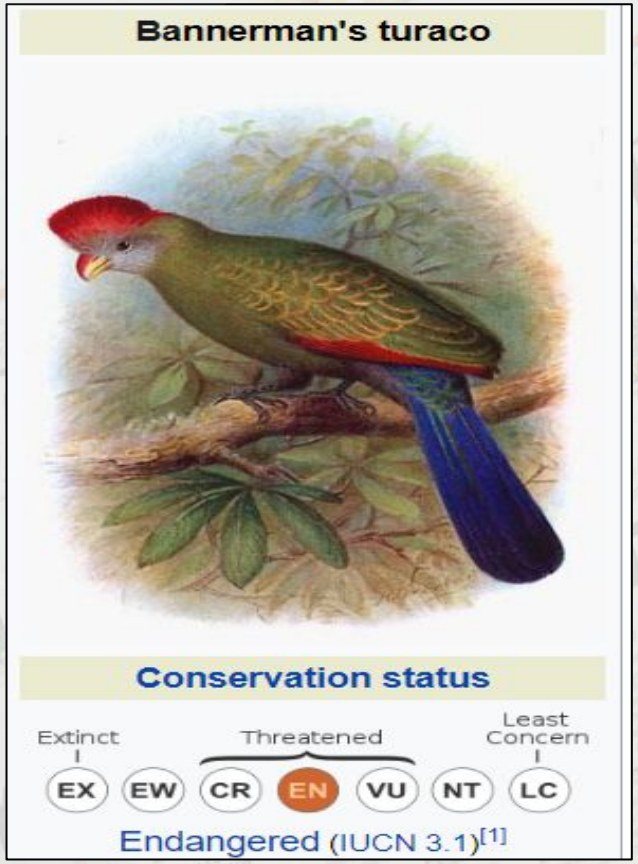
**Context:** The Bannerman's Turaco bird has cultural value for the Cameroon grassfields but may vanish if trees are cut down.

**Key points**

- The Bannerman's Turaco, known in the Oku language as the Fen, is unmistakable.
- Its heavy, powerful bill is yellow, with a dark red culmen and exposed nostrils.
- It is difficult to spot, but has a loud, distinctive call that can be heard up to 1 kilometre away.
- Environmentalists fear this bird, which is already on the International Union for Conservation of Nature Red List of Threatened Species, could disappear entirely, if the forest disappears.
- Hunting the Bannerman's Turaco is now outlawed by the government of Cameroon.

**Bannerman's turaco**

- Bannerman's turaco is a species of bird in the family Musophagidae.
- It is endemic to Cameroon. In French it is known as touraco de Bannerman or touraco doré.
- Its scientific and common names honour the ornithologist David Armitage Bannerman. Its natural habitat is subtropical or tropical moist montane forests.
- It is threatened by habitat destruction and the International Union for Conservation of Nature has listed it as an "endangered species".



PIB

Oct 1

# 8 CORE SECTORS

(Syllabus: GS Paper 3 - Economy)

# INDEX OF EIGHT CORE INDUSTRIES (BASE: 2011-12=100) FOR AUGUST, 2022

**Context:** The combined Index of Eight Core Industries increased by 3.3 per cent (provisional) as compared to the Index of August 2021.

**8 Core sectors**

- ICI measures combined and individual performance of production in selected eight core industries: Coal, Crude Oil, Natural Gas, Refinery Products, Fertilizers, Steel, Cement and Electricity.
- These comprise 40.27% of the weight of items included in the Index of Industrial Production (IIP).
- The eight core sector industries in decreasing order of their weightage:
- Refinery Products> Electricity> Steel> Coal> Crude Oil> Natural Gas> Cement> Fertilizers.

**Index of Industrial Production:**

- IIP is an indicator that measures the changes in the volume of production of industrial products during a given period.
- It is compiled and published monthly by the Central Statistical Organization (CSO), Ministry of Statistics and Programme Implementation.
- It is a composite indicator that measures the growth rate of industry groups classified under:
    - Broad sectors: Mining, Manufacturing, and Electricity.
    - Use-based sectors: Basic Goods, Capital Goods, and Intermediate Goods.
- Base Year for IIP is 2011-2012.

PIB

Oct 1

# OPEN NETWORK FOR DIGITAL COMMERCE (ONDC)

(Syllabus: GS Paper 3 - Economy & Infrastructure)

## ONDC network starts beta testing with consumers in Bengaluru

## Consumer experience and feedback to shape ONDC's new e-Commerce initiative of government

**Context:** In a significant milestone, Open Network for Digital Commerce (ONDC), an initiative of the Department of Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce, Government of India has opened its network to consumers in 16 locations across the city of Bengaluru.

**Key points**

- To begin with, consumers can place their orders in two domains – groceries and restaurants through buyer apps participating on the ONDC network.
- Consumers can now shop from multiple categories of products and services from a single buyer application of their choice.
- They can buy grocery products or order food from the stores and restaurants. In the coming weeks many more applications will join the network expanding both buyer and sellers who can participate in this transaction.

**Open Network for Digital Commerce (ONDC)**

- It is an initiative aimed at promoting open networks for all aspects of exchange of goods and services over digital or electronic networks.
- ONDC is to be based on open-sourced methodology, using open specifications and open network protocols independent of any specific platform.
- It is being developed as a counter to the current duopoly in the Indian e-commerce market which is largely dictated by Amazon and Walmart-owned Flipkart.
- The ONDC platform lies in the middle of the interfaces hosting the buyers and the sellers.
- So far, the buyer side interface is being hosted by Paytm, whereas the seller side interface is being hosted by other players like GoFrugal, etc.
- When a buyer searches for an item on the Paytm app, from where ONDC has gone live, the app will connect to the ONDC platform, which will connect it to seller side interfaces that will list all the companies from where you can buy the particular item.

# THANK YOU!

t.me/theiashub

/mkyadav

www.theiashub.com/daily-quiz

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