

The Ministry of Electronics and Information Technology on Tuesday proposed a draft rule that will require social media platforms to take down content that has been "factchecked" by the Press Information Bureau's factcheck unit as false. Rule 3(1)(b)(v) of the amended version of the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021 state that platforms "shall make reasonable efforts to cause the user of its computer resource not to" post content that has been "identified as fake or false by the fact check unit at the Press Information Bureau of the Ministry of Information and Broadcasting or other agency authorised by the Central Government for fact checking".

The Central Reserve Police Force (CRPF) has completed the process of recruitment of 400 tribal youth from Sukma, Bijapur and Dantewada, the districts worst affected by left-wing extremism in Chhattisgarh. The recruits will join the basic CRPF training in March, a senior government official said. To encourage recruitment from these districts, the Union Cabinet on June 1, 2022, approved a proposal by the Union Home Ministry to relax the requisite minimum educational qualification to Class 8 from Class 10 for the local youth.

Pakistan Prime Minister Shehbaz Sharif has called for "serious and sincere talks" with Prime Minister Narendra Modi on "burning points like Kashmir". In an interview with the Dubai-based Al Arabiya TV that was aired on Monday, Mr. Sharif said Pakistan had learnt its lesson after three wars with India and stressed that now it wanted peace with its neighbour.

The ISIL and Al-Qaida Sanctions Committee of the UN Security Council (UNSC) has placed Abdul Rehman Makki, a fundraiser and key planner of the Pakistan-based terrorist outfit Lashkare Taiba (LeT), on its sanctions list. The move was made possible after China withdrew the "technical hold" that it had imposed last June, when the U.S. and India — then a non-permanent member at the UNSC — tried unsuccessfully to get Makki on the global terror blacklist. Beijing has now argued that the blacklisting is in fact a "recognition" of Pakistan's record of fighting terrorism.

The Supreme Court on Tuesday gave a last opportunity to the Centre to get responses on the issue of identifying minorities based on their population in States before March 21. The Centre sought time to gather the views of four States and two Union Territories which have remained mum on the view of the National Commission for Minorities.

India sent financing assurances to the International Monetary Fund (IMF) on Monday, becoming the first of Sri Lanka's creditors to officially back the crisis-hit island nation's debt restructuring programme. The development comes ahead of External Affairs Minister S. Jaishankar's visit to Colombo on January 19 and 20, and just as Sri Lankan leaders concluded talks with a visiting high-level delegation of the Communist Party of China.

55 lakh tonnes, the amount of sugar to be exported from India so far in the current marketing year ending September, as sugar mills have entered contracts to do so, according to the Indian Sugar Mills Association (ISMA). Of this, 18 lakh tonnes have already been shipped. In the previous

RESERVE BANK OF INDIA (RBI) RELEASED STATE FINANCES: A STUDY OF BUDGETS OF 2022-23 REPORT

1. It is an annual publication that provides information, analysis, and an assessment of finances of State governments for 2022-23. Theme of this year's Report is "Capital Formation in India - The Role of States."
2. **Key findings of report:** State's Gross fiscal deficit (GFD) is budgeted to decline to 3.4 percent of GDP in 2022-23 from 4.1 percent in 2020-21. GFD is excess of total expenditure including loans net of recovery over revenue receipts (including external grants) and non-debt capital receipts. States' debt is budgeted to ease to 29.5 percent of GDP in 2022-23 as against 31.1 percent in 2020-21. In 2022-23, states have budgeted higher capital outlay than in previous three years.
3. **Recommendations:** Increase allocations of capital expenditure for sectors like health, education etc. Create a capex buffer fund during good times to smoothen and maintain expenditure quality and flows through economic cycle. Strengthen timely devolution mechanism to local bodies through State Finance Commissions. Encourage and facilitate higher inter-state trade and businesses.

ISRO'S VENUS MISSION SHUKRAYAAN- I COULD BE SHIFTED FROM 2024 TO 2031

1. ISRO stated that it is yet to receive approval from Indian government for Venus mission, as a result mission may be delayed until 2031. In 2031, Earth and Venus would be aligned in manner that it would require minimum amount of propellant for spacecraft to enter Venus orbit. Shukrayaan I will be an orbiter mission.
2. Its scientific payloads include high-resolution synthetic aperture radar and ground-penetrating radar. Mission is expected to study Venus's geological and volcanic activity, emissions on ground, wind speed, cloud cover, and other planetary characteristics from an elliptical orbit.
3. **Mission Challenges:** Venus has crushing air pressure at its surface, which is 90 times more than Earth's, and its atmosphere is highly toxic and filled with Sulphuric Acid that causes a powerful greenhouse effect.
4. **Other mission to Venus:** Venera program (Russia); Akatsuki project (Japan); VERITAS i.e., Venus Emissivity, Radio Science, InSAR, Topography, and Spectroscopy, Mariner 2 and Magellan (NASA); EnVision mission (Europe) etc. Venus is second planet from Sun and sixth in solar system in size and mass. Often referred to as Earth's twin. Both planets are almost alike in size, density and gravity. At 850 degrees Fahrenheit, it is hottest planet in solar system. It rotates on its axis backward, compared to most of other planets in solar system.
5. **Solitary Wave (SW):** Indian scientists reported first evidence of presence of SW in Martian magnetosphere with help of data recorded by MAVEN spacecraft of NASA. SW are Distinct electric field fluctuations (bipolar or monopolar) that follow constant amplitude-phase relations. Their shape and size are less affected during their propagation. Mars Atmosphere and Volatile Evolution (MAVEN) explore the Mars atmosphere, ionosphere and how they interact with Sun and solar wind.

CENTRE SEEKS SEARCH PANEL FOR POSTINGS IN JUDICIARY

1. Ministry Law and Justice has written to Chief Justice of India (CJI) expressing the need for Search-cum-Evaluation Committee (SEC) to bring transparency in judicial appointments through collegium system. SECs will be entrusted to prepare a panel of eligible candidates from which respective collegiums will make recommendations.
2. A representative of Union government should be a member of SEC for appointment of judges in Supreme Court and chief justices of high courts. SECs for appointment of judges in high court should have a nominee of state government. At present, appointment mechanism as outlined in Memorandum of Procedure (MoP) does not include a SEC.
3. MoP is a crucial document that governs collegium system of appointing judges. CJI and Judges of SC are appointed by President under Article 124 (2) with the help of collegium system. Collegium system is the way by which judges of SC and HC are appointed and transferred. SC collegium is a five-member body, which is headed by incumbent CJI and comprises four other senior-most judges of court at that time. HC collegium is led by incumbent Chief Justice and two other senior-most judges of that court.
4. **Collegium system has evolved with three judges case-** First Judges Case, 1981 or S P Gupta Case: SC ruled that recommendation made

year, the mills had exported around 112 lakh tonnes, an all-time high.

73 percentage of CEOs who expect global economic growth to decline over the next 12 months, the most pessimistic outlook in more than a decade, according to the survey released by PwC at the World Economic Forum Meeting. The survey showed that nearly 40% of CEOs believed their organisations would not be viable in 10 years if they do not transform.

26 percentage of the gain recorded by Bitcoin in January 2023, dragging the crypto market off the floor and electrifying bank, a new meme coin. The cryptocurrency leapt 22% in the past week alone, above the \$20,000 level and putting it on course for its best month since October 2021.

The Election Commission of India (ECI) could not demonstrate a prototype of its new Remote Electronic Voting Machine (RVM), which would allow domestic migrants to vote in national and regional elections, after the Opposition raised concerns about the logistical and administrative challenges to remote voting. A 2021 report titled, 'Is the Indian EVM and VVPAT System Fit for Democratic Elections?', stated that the election process should not only be free and fair but "also be seen to be free and fair", meaning instead of being told to trust the process the general public should be provided with provable guarantees to facilitate this trust.

The report points out that the details of the EVM design, prototype, software, and hardware verification are not publicly available for technical and independent review. The ECI has said time and again that EVMs and their systems are "robust, secure, and tamperproof," owing to the technical and institutional safeguards in place. The ECI claims that the safeguards, such as the sealing of machines with signatures of polling agents, first level checks, randomisation of machines, and a series of mock polls before the actual voting, cannot be circumvented.

The arrest of 16 alleged members of an international drug syndicate has helped the Narcotics Control Bureau (NCB) to unearth an intricate nexus among Pakistan-based masterminds, drug manufacturers in Afghanistan, traffickers, local smugglers, gangsters, and white-collar criminals.

The members of the Jain community on Tuesday told the National Commission for Minorities (NCM) that they do not want the sacred Parasnath hill to become another Joshimath because of "excessive tourism activity." The members of the Jain community and representatives of the Union and the Jharkhand State governments appeared before the NCM for a hearing pertaining to the Parasnath hill.

by CJI to President can be refused for "cogent reasons", thereby giving greater say to executive. Second Judges Case, 1993 (Supreme Court Advocates on Record Association (SCARA) vs Union of India): CJI only need to consult two senior-most judges over judicial appointments and transfers. Third Judges Case, 1998: CJIs should consult with four senior-most SC judges to form his opinion on judicial appointments and transfers.

WORLD EMPLOYMENT AND SOCIAL OUTLOOK: TRENDS 2023 REPORT RELEASED

1. It is an annual report of International Labour Organisation (ILO) that provides labour market projections for 2023 and 2024 and presents trends in labour productivity growth.
2. **Key Findings**-Global employment will grow by just 1 percent in 2023, and global unemployment rate has been pegged at 5.8 percent. Emerging geopolitical tensions, recovery from pandemic, and issue in supply chains fuelled conditions for labour market deterioration. Labour force participation rate of women stood at 47.4 percent in 2022, compared with 72.3 percent for men.
3. In Asia and the Pacific and Latin America and the Caribbean, annual employment growth is projected to be around 1%. ILO is a specialized agency of United Nations headquartered in Geneva, Switzerland. It is the only tripartite U.N. agency that brings together governments, employers, and workers of 187 member states to set labour standards for promoting decent work for all women and men.
4. It was created in 1919 as part of Treaty of Versailles. It was awarded Noble Peace Prize 1969 for promoting fraternity among nations by ensuring social justice. Other reports released by ILO: Global Wage Report, and World Social Protection Report.

RBI RELEASES DISCUSSION PAPER ON EXPECTED LOSS (EL)-BASED APPROACH FOR LOAN LOSS PROVISIONING BY BANKS

1. Provisioning for loan losses refers to the mechanism used to recognise credit impairments to ensure effective financial reporting and prudential supervision. Presently, banks are required to make loan loss provisions based on an 'incurred loss' approach, which used to be the standard globally till recently.
2. **In short, banks need to provide for losses that have occurred / incurred. Expected Loss (EL)-based Approach** Proposed approach is to formulate principle-based guidelines. Further, Regional rural banks and smaller cooperative banks are proposed to be kept out of the framework. Three-stage classification of financial assets (FAs) is envisaged i.e.,
3. **Stage 1**-FAs that have not had a significant increase in credit risk. For these assets, 12-month expected credit losses are recognized. Interest revenue is calculated on gross carrying amount of asset.
4. **Stage 2**-FAs that have had a significant increase in credit risk. For these assets, lifetime expected credit losses are recognized. Interest revenue is still calculated on gross carrying amount of asset.
5. **Stage 3**-FAs that have objective evidence of impairment. For these assets, lifetime expected credit loss is recognized. Interest revenue is calculated on net carrying amount.
6. Banks would be allowed to design and implement their own models for measuring expected credit losses for purpose of estimating loss provisions.
7. Need to review current approach-Current approach do not permit recognizing credit losses based on events that are expected to occur in future. Basel Committee supports an EL approach that captures actual losses more transparently. Delays in recognizing EL under an "incurred loss" approach was highlighted during Global financial crisis (2007-09).



"If you give up everything for one thing. The one thing will never disappoint you."

DR. KHAN
(KSG)