

NEWSPAPER HIGHLIGHT

The Centre has approved an additional fertilizer subsidy of ₹28,655 crore for the rabi or winter planting season, which runs from October 2021 to March 2022. The Cabinet Committee on Economic Affairs approved the new nutrient based subsidy rates for phosphatic and potassic fertilizers. Unlike urea where the Centre sets a fixed maximum retail price, non urea fertilizer prices are decontrolled, with the government fixing nutrient based subsidy rates instead. The subsidy is paid to fertilizer companies as compensation for selling their products to farmers below market prices.

Prime Minister Narendra Modi will launch a national master plan for multimodal connectivity called 'PM GatiShakti', the Prime Minister's Office (PMO) said on Tuesday. The PMO said infrastructure development had faced many problems for decades, including a lack of coordination between departments leading to multiple agencies digging up roads for laying cables, pipelines, etc. "This not only caused great inconvenience but was also a wasteful expenditure. PM GatiShakti will address the past issues through institutionalising holistic planning for stakeholders for major infrastructure projects."

The Environment Ministry has issued draft rules that mandate producers of plastic packaging material to collect all of their produce by 2024 and ensure that a minimum percentage of it be recycled as well as used in subsequent supply. It has also specified a system whereby makers and users of plastic packaging could collect certificates — called Extended Producer Responsibility (EPR) certificates — and trade in them.

Bharat Biotech's COVID19 vaccine Covaxin (BBV152) has been recommended for emergency use authorisation (EUA) for two to 18-year-olds by the Subject Expert Committee (SEC) of the Central Drugs Standards Control Organisation (CDSCO). Covaxin is the country's first indigenous, whole virion, inactivated vaccine developed by Bharat Biotech in collaboration with the Indian Medical Research Council (ICMR) and the National Institute of Virology (NIV). If given the green

DECADAL PREDICTION FOR THE INDIAN OCEAN DIPOLE(IOD)

1.A new study from the University of Hyderabad (UoH) claims to have found out decadal prediction skills for the Indian Ocean Dipole (IOD) to enable monsoon forecast for the next 5-10 years in advance. Retrospective decadal forecasts, with initial conditions from 1960 to 2011 from existing four models were analysed. It was found that the two models - MIROC5 from Japan and CanCM4 from Canada - show significant prediction skills for up to 10 years, with strongest leads up to 2 years.

2.**Influencing factors** - The predictability of IOD comes from the subsurface ocean signals in the Southern Ocean. The El Nino-Southern Oscillation events, which occur in the tropical Pacific, are also well known as a major climate driver.

3.**Indian Ocean Dipole**-The IOD, also known as the Indian Niño, is an irregular oscillation of sea-surface temperatures. It involves an aperiodic oscillation of sea-surface temperatures (SST), between "positive", "neutral" and "negative" phases. As part of it, the western Indian Ocean becomes alternately warmer (positive phase) and then colder (negative phase) than the eastern part of the ocean. A positive phase sees above normal sea-surface temperatures and greater precipitation in the western Indian Ocean region with a corresponding cooling of waters in the eastern Indian Ocean. This tends to cause droughts in adjacent land areas of Indonesia and Australia.

4.The negative phase involves warmer water and greater precipitation in the eastern Indian Ocean, and cooler and drier conditions in the west. A neutral phase would mean sea temperatures were close to average across the Indian Ocean. The IOD thus affects the strength of monsoons over the Indian subcontinent.

5.**The IOD is one aspect of the general cycle of global climate, interacting with similar phenomena like the El Niño-Southern Oscillation (ENSO) in the Pacific Ocean.** An IOD can either aggravate or weaken El Niño's impact on the Indian monsoon. If there is a positive IOD, despite an El Niño year, it can bring good rains to India.

REDUCTION IN STUBBLE BURNING

1.The Centre-constituted Commission for Air Quality Management said that there could be reduced stubble burning in the coming seasons due to two main factors. Reduction in the area under paddy cultivation - The total paddy area in Haryana, Punjab and the eight NCR (National Capital Region) districts of Uttar Pradesh has reduced by 7.72% during 2021 as compared to the previous year. A shift away from paddy varieties that take long to mature - PUSA-44 variety has the longest duration (145-150 days) of maturity and leaves a shorter window for wheat sowing after its harvest.

2.Also, it's the non-basmati variety of rice, whose stalk remains, that is usually burnt off by farmers ahead of sowing wheat.

3.**So, crop diversification and moving away from PUSA-44 variety with short duration High Yielding Varieties are thus part of the action plan for control of stubble burning.** With this, total paddy straw generation from the non-basmati variety of rice is likely to be reduced by 12.42%.

MINIMUM CORPORATE TAX

1.136 countries, including India, agreed to enforce a minimum corporate tax rate of 15%, and an equitable system of taxing profits of big companies in markets where they are earned. Big multinationals such as Apple, Alphabet and Facebook, as well as those such as Nike and Starbucks are funnelling profits through low-tax jurisdictions to avoid paying taxes. The new proposal is thus aimed at minimising the opportunities for multinational enterprises (MNEs) to indulge in profit shifting. The OECD has led the talks on a minimum corporate tax rate for a decade. The current decisions effectively ratify the OECD's two-pillar package that aims to ensure that large MNEs "pay tax where they operate and earn profits".

2.**Pillar One aims to ensure a fairer distribution of profits and taxing rights among countries with respect to the**

signal, it will emerge as the first COVID19 vaccine globally to be used for vaccinating children as young as 2 years.

India's retail inflation cooled off to a five month low of 4.35% in September, thanks to a sharp dip in food price inflation, while industrial output growth accelerated to 11.9% in August, driven largely by a statistical effect of a low base — August 2020 had recorded a 7.1% contraction. Economists cautioned against reading too much into these encouraging official data prints yet, with adverse headwinds lurking on both fronts.

Prime Minister Narendra Modi noted that the biggest infringement of human rights occurred when seen through a political prism, and warned against a "selective" interpretation of rights' issues. Addressing the 28th foundation day of the National Human Rights Commission (NHRC) virtually, Mr. Modi "cautioned against the selective interpretation of human rights and using human rights to diminish the image of the country," according to a statement released by the Prime Minister's Office.

Afghanistan requires "unhindered humanitarian assistance" and an "inclusive government," said Prime Minister Narendra Modi at the extraordinary meeting of the G20 leaders on Afghanistan held on Tuesday. Mr. Modi reiterated India's call for shaping international response on the Afghan crisis along the conditions laid down in the UN Security Council Resolution 2593, and urged for preserving the gains of the last two decades in Afghanistan.

Measures under "very poor" and "severe" category of the Graded Response Action Plan (GRAP) to control air pollution will kick in only when the air quality deteriorates further and stays in prescribed levels for 48 hours, according to officials. Last year, the erstwhile EPCA (Environment Pollution Prevention and Control Authority) had ordered States to implement measures under "very poor" and "severe" category of GRAP in NCR cities from October 15 in anticipation of bad air, before the air quality actually deteriorated to the prescribed levels.

As the Quad group of countries began Phase II of the Malabar naval exercise in the Bay of Bengal on Tuesday, U.S. Chief of Naval Operations Admiral Michael Gilday said the exercise could expand and it

largest MNEs. This entails reallocation of some taxing rights over MNEs from their home countries to markets where they have business and earn profits, regardless of whether firms have a physical presence there. Pillar Two seeks to put a floor on competition over corporate income tax, through a global minimum corporate tax rate that countries can use to protect their tax bases. A multilateral convention is to be signed next year (2022) in this regard.

3. The 15% floor under the corporate tax will come in from 2023, provided all countries move such legislation. This will cover firms with global sales above 20 billion Euros (\$23 billion) and profit margins above 10%. A quarter of any profits above 10% is proposed to be reallocated to the countries where they were earned, and taxed there. Kenya, Nigeria, Pakistan and Sri Lanka have not yet joined the deal. Challenges and concerns - Bringing consensus among all major nations, since this impinges on the right of the sovereign to decide a nation's tax policy.

4. **There are apprehensions that the minimum tax could affect countries' ability to attract investment with features like research and development credits and special economic zones that offer tax breaks to investors.** India's position - India is close to deciding the specifics of the two-pillar proposal and is in the final stages of deciding on the details. India may have to withdraw its digital tax or equalisation levy if the global tax deal comes through.

POLEXIT

1. A Polish court in its ruling rejected the primacy of EU law over Polish national legislation in certain matters. Ruling of the Poland's Constitutional Tribunal - Some articles of one of the EU's primary treaties were not compatible with the Polish Law. EU law should not have primacy over every national legislation in Poland. Polish Judges should not use EU law to question their peers. Course of events - Since the power change in 2015, the ruling Poland's nationalist Law and Justice party brought new changes in the Polish Judiciary. Amendments to the legal system increased more government control and political interference over the judiciary, thereby reducing its independence in some aspects.

2. The changes were condemned by the European Commission as well as other international legal bodies. Poland also introduced a new Supreme Court chamber which had the power to sanction judges for specific rulings. The chamber was also being used to silence and punish those judges who had spoken against the government. The Commission asked the European Court of Justice (ECJ) to levy daily fines to Poland for not suspending the activities of this new SC chamber. The ECJ also ruled that the new system of appointing Polish judges infringes EU law. It was after this ruling that prime minister Morawieck brought the legal challenge. It is the first time since the formation of the EU that a leader of a member state has questioned its treaties openly in a constitutional court.

3. **Effects - Challenge to the EU's legal framework [The founding principles of the EU's legal order clearly establish the EU's primacy over national laws of all its member states.] Setback in relations between Poland and the European Union Possible impact on trade, jobs** and other benefits flowing from EU to Poland Demands for freeze of all kinds of financial flows from EU to Poland A possible "legal Poxexit" (much in line with the Brexit - the withdrawal of the United Kingdom from the EU) But several thousand Poles have taken to the streets to reaffirm their demand to stay in the bloc. After the widespread backlash, the PM reiterated the fact that Poland wants to stay in the EU.

4. **European Court of Justice (ECJ)**-The ECJ is the supreme court of the European Union (EU) in matters of the EU law. It is a part of the Court of Justice of the European Union (CJEU). The Luxembourg-based court was found in 1952 after the Treaty of Paris. It ensures that EU law is interpreted and applied the same in every EU country, and that the countries and EU institutions abide by the EU law. It settles the legal disputes between national governments and EU institutions. In terms of hierarchy, the national courts of member countries are below the ECJ in matters of EU law.

5. **European Commission**-The European Commission is the executive of the European Union. It is responsible for initiating laws, enforcing the laws of the EU and managing the EU's policies. The Commission is steered by a group of 27 Commissioners, known as 'the college,' who together take decisions on political and strategic matters. A new college of

was up to the “partners inside the Quad” to discuss that. “With respect to the Malabar, the exercise could expand in the future. It is up to the partners inside the Quad to discuss that. But there are multiple exercises that go on in the Indo-Pacific and globally every year, which bring in likeminded partners and allies to work together.

Commissioners is appointed every 5 years.