

NEWSPAPER HIGHLIGHT

The Registry Building, a two storey structure at Chandernagore built in 1875 and a symbol of French settlement of the colonial town, has been awaiting restoration for a long time. Architects, heritage enthusiasts, West Bengal government officials and diplomats, on several occasions in the past few years, visited the crumbling building located on the strand opposite the Rani Ghat jetty on the banks of the Hooghly and promised to restore the structure.

The Union government has filed a draft red herring prospectus with the stock market regulator for selling 5% of its shares in the Life Insurance Corporation (LIC) of India, Tuhin Kanta Pandey, Secretary, Department of Investment and Public Asset Management (DIPAM), said. The insurance behemoth, which held investments worth over ₹39.55 lakh crore as on September 30, 2021, has been assigned an embedded value of almost ₹5.40 lakh crore. "The IPO is an 100% OFS [offer for sale] by the Government of India and entails no fresh issue of shares by LIC," Mr. Pandey said, adding that 31.6 crore shares are on offer representing 5% of the government's equity in the firm. As much as 10% of the offer could be reserved for LIC policy holders, as per the regulatory filing, and another 5% of the shares may be reserved for employees.

In the third such incident in the Palk Bay area in the past two months, the Sri Lankan Navy on Saturday arrested 12 fishermen from Rameswaram in Tamil Nadu, and seized two boats on the charge of poaching. According to information available with the fishermen in Rameswaram, more than 400 mechanised boats had put out to sea with over 1,200 fishermen on Friday. When two of them were fishing near the Dhanushkodi-Thalaimannar region, the Sri Lankan Navy intercepted them and took them to a camp in Jaffna. The 12 fishermen on board were produced before a local court and later sent to prison.

U.K. officials discussed foreign funding restrictions placed on Oxfam and other British NGOs with India last week, requesting the Union Home Ministry to reconsider its decision to deny Oxfam India's

ANTI DEFECTION LAW

1. West Bengal Assembly Speaker Biman Banerjee has dismissed the petition filed by Leader of the Opposition Suwendu Adhikari seeking Mukul Roy's disqualification as an MLA under the anti-defection law for switching sides after elections. Roy, a former BJP national vice-president, had defected to the ruling TMC in June last year. Roy would now continue as a BJP legislator in the House in the wake of the ruling.

2. What had the High Court ruled? The high court had asked the Speaker to take a decision on the petition for Roy's disqualification as a member of the House by October 7. In case of failure, the court said that it would take a call on the matter. Even the Supreme Court had expressed hope that the Speaker will take a decision on the disqualification plea soon.

3. Relevance: **the Tenth Schedule of the Indian Constitution: Popularly known as the anti-defection law. It specifies the circumstances under which changing of political parties by legislators invites action under the law.** It was added to the Constitution by the 52nd Amendment Act. It includes situations in which an independent MLA, too, joins a party after the election.

4. Matters related to disqualification: Under the anti-defection law, the power to decide the disqualification of an MP or MLA rests with the presiding officer of the legislature. The law does not specify a time frame in which such a decision has to be made. Last year, the Supreme Court observed that anti-defection cases should be decided by Speakers in three months' time. However, Legislators may change their party without the risk of disqualification in certain circumstances. Exceptions: The law allows a party to merge with or into another party provided that at least two-thirds of its legislators are in favour of the merger. On being elected as the presiding officer of the House, if a member, voluntarily gives up the membership of his party or rejoins it after he ceases to hold that office, he won't be disqualified.

5. Can the courts intervene? Courts have, in certain cases, intervened in the workings of a legislature. In 1992, a five-judge constitutional bench of the Supreme Court held that the anti-defection law proceedings before the Speaker are akin to a tribunal and, thus, can be placed under judicial review. In January 2020, the Supreme Court asked Parliament to amend the Constitution to strip legislative assembly speakers of their exclusive power to decide whether legislators should be disqualified or not under the anti-defection law. In March 2020, the Supreme Court removed Manipur minister Thounaojam Shyamkumar Singh, against whom disqualification petitions were pending before the speaker since 2017, from the state cabinet and restrained him "from entering the legislative assembly till further orders".

MEKEDATU ISSUE

1. Tamil Nadu has rejected the idea for an exclusive discussion by the Cauvery Water Management Authority (CWMA) on the Mokedatu Balancing Reservoir-cum-Drinking Water Project proposed by Karnataka. Tamil Nadu reiterated its position that there should be no discussion on the subject, which was sub judice.

2. What's the issue? Why is the project delayed? Tamil Nadu has protested against Karnataka's move to build a reservoir on river Cauvery at Mokedatu. It is "not acceptable" to the state that Karnataka wants to utilise 4.75 tmc as drinking water from a reservoir with a storage capacity of 67tmc ft. However, the Karnataka Government has asserted that there is no "compromise" on the Mokedatu project and the state wants to undertake the project.

3. Water sharing between Karnataka and Tamil Nadu: Karnataka is supposed to release Cauvery water from three sources: One being the water flowing in the areas downstream River Kabini, catchment areas of Krishnarajasagar reservoir, the sub-basins of Shimsha, Arkavathi, and Suvarnavathi rivers, and the water from minor rivers. Secondly, water is released

registration renewal application under the Foreign Contribution Regulation Act (FCRA).

Nepal Prime Minister Sher Bahadur Deuba's government is facing a major challenge this month as the Biden administration has set a deadline for the ratification of the U.S. Millennium Challenge Corporation (MCC) development compact by February 28, which members of the ruling coalition are divided on.

Ukraine vowed to keep its airspace open to international travel despite Western warnings that Russian troops conducting drills near its borders could invade at any point.

A group of senior parliamentarians in Sri Lanka, including some aligned to the government, have called for an "orderly negotiated postponement" of outstanding foreign debt, and corrective policy measures including a "strong social welfare scheme", to combat the island nation's economic crisis.

The top diplomats of Japan, South Korea and the United States declared their unity against North Korea on Saturday after a series of ballistic missile launches by Pyongyang.

The Winter Bird Monitoring Programme for 2021-22 has recorded the presence of 203 bird species, including 53 non-resident species, in the districts of Mysuru, Mandya, and Chamarajanagar. The teams have collected data from 147 locations spread across Mysuru Mandya - Chamarajanagar belt between January 14 and February 13.

Several children are rescued from Delhi's five major railway stations daily. Most of them end up at the stations to escape poverty or torture at home, or to flee inhumane working conditions in other cities, or to save themselves from being trafficked. They all come to the Capital, dreaming of good jobs and better living conditions. The New Delhi and Old Delhi Railway Stations account for the bulk of the rescued children who arrive mostly from the states of Bihar, Assam, West Bengal and Uttar Pradesh.

An outing with friends at Gurugram turned out to be a nightmarish experience for a young woman after she was denied entry to a restaurant 'Raasta Gurgaon' for being a wheelchair user. After the woman shared her ordeal on the microblogging site Twitter, the incident ignited debate and furore with calls to boycott the restaurant.

India chose not to join the decision

from Kabini dam. The third source is water that is released from Krishnarajasagar dam.

4.In the case of the second and third sources, which are under the control of Karnataka, water is released to TN only after storing sufficient water for their use. Since there is no dam in the first source, water from these areas have been freely flowing into TN without a hitch. But now, TN state government felt that Karnataka was "conspiring" to block this source as well through the Mekedatu dam. Mekedatu zone represented the last free point from where Cauvery water flowed unrestricted into the downstream state of TN from the upstream Karnataka.

5.About the Project: **Mekedatu is a multipurpose (drinking and power) project. It involves building a balancing reservoir, near Kanakapura in Ramanagara district in Karnataka. The project once completed is aimed at ensuring drinking water to Bengaluru and neighboring areas (4.75 TMC) and also can generate 400 MW power.** The estimated cost of the project is Rs 9,000 crore.

COMPREHENSIVE ECONOMIC COOPERATION AGREEMENT(CECA)

1.The interim trade agreement between India and Australia is unlikely to include items that both sides consider "sensitive". The Indian and Australian negotiators will have the final "interim agreement" ready in 30 days and that the agreement will be a "win-win" document. **2.****Background: Both sides expressed confidence about signing a comprehensive Free Trade Agreement — CECA — and argued that the "interim agreement" is an "early harvest deal" aimed at boosting bilateral trade before the completion of the negotiations on the final CECA.**

3.India- Australia bilateral trade: India's exports to Australia amounted to \$4.04 billion while imports were \$8.24 billion in FY21. Major Indian exports to Australia are petroleum products, medicines, polished diamonds, gold jewellery, apparel etc, while key Australian exports to India include coal, LNG, alumina and non-monetary gold. In services, major Indian exports include travel, telecom and computer, government and financial services, while Australian services exports were principally in education and personal travel. In 2020, India was Australia's seventh-largest trading partner and sixth largest export destination, driven by coal and international education.

4.Significance of the deal for India: The interim agreement will mark the beginning of a phase of FTAs that India is aiming to achieve in the coming year. Apart from Australia, India is in talks to conclude similar FTAs and early harvest deals with Israel, Canada, the European Union and the United Arab Emirates. The Gulf Cooperation Council – the six country block – has also shown interest in concluding an FTA with India. The GCC includes Bahrain, Kuwait, Oman, Qatar, Saudi Arabia and also the UAE.

INTERNATIONAL LABOUR ORGANISATION(ILO)

1.Established as an agency for the League of Nations following World War I. Established by the Treaty of Versailles in 1919.

2.It became the first specialised agency of the United Nations (UN) in the year 1946. It got the Nobel Peace Prize in 1969. It is the only tripartite U.N. agency.

3.It brings together governments, employers and workers. Headquarters: Geneva, Switzerland. Key reports: World Employment and Social Outlook. Global Wage Report.

SOCIETY FOR WORLDWIDE INTERBANK TELECOMMUNICATION(SWIFT)

1.As tensions exacerbate between Washington and Moscow over Ukraine, political commentators say that the United States could, as a last resort, exclude Russia from the Society for Worldwide Interbank Financial Telecommunication (SWIFT).

2.What is SWIFT? It is a messaging network that financial institutions use to securely transmit information and instructions through a standardized system of codes. Under SWIFT, each financial organization has a unique code which is used to send and receive payments. SWIFT does not facilitate funds transfer: rather, it sends payment orders, which must be settled by correspondent accounts that the institutions have with each other.

3.The SWIFT is a secure financial message carrier — in other words, it transports messages from one bank to its intended

by the U.S., Japan and Australia to tell their citizens to evacuate immediately from Ukraine; nor was any mention of the situation allowed into the joint statement. Mr. Jaishankar's strong tone the next day at a press conference (dominated by questions on Russia), on China's amassing of troops at the border with India was also a subtle reminder to Quad partners that while they may have similar concerns and share many core values, they do not have an identical world view, and the Quad remains very much a grouping that is "for something, not against somebody".

India has ratified International Labour Organization (ILO) conventions, the Labour Inspection Convention, 1947 (C081) and Labour Statistics Convention, 1985 (C160); and thus these defects violate the conventions. So against these tenets, the labour codes, especially the occupational safety and health (OSH) Code, the inspection and the labour statistical systems should be reviewed as the Government is in the process of framing the Vision@2047 document for the Labour Ministry.

bank recipient. Its core role is to provide a secure transmission channel so that Bank A knows that its message to Bank B goes to Bank B and no one else. Bank B, in turn, knows that Bank A, and no one other than Bank A, sent, read or altered the message en route. Banks, of course, need to have checks in place before actually sending messages.

4. Where is it located? The Belgium-headquartered SWIFT connects more than 11,000 banking and securities organizations in over 200 countries and territories.

5. **SWIFT India: SWIFT India is a joint venture of top Indian public and private sector banks and SWIFT (Society for Worldwide Interbank Financial Telecommunication). The company was created to deliver high quality domestic financial messaging services to the Indian financial community.** Bhattacharya said the venture has a huge potential to contribute significantly to the financial community in many domains.

6. **Significance of SWIFT:** Messages sent by SWIFT's customers are authenticated using its specialised security and identification technology. Encryption is added as the messages leave the customer environment and enter the SWIFT Environment. Messages remain in the protected SWIFT environment, subject to all its confidentiality and integrity commitments, throughout the transmission process while they are transmitted to the operating centres (OPCs) where they are processed — until they are safely delivered to the receiver.