

### NEWSPAPER HIGHLIGHT

25 thousand of hectares, the area destroyed by the most alarming blaze in the Sierra de Culebra mountain range in northern Spain. It started on Wednesday during a dry thunderstorm but firefighters said cooler overnight temperatures had helped them make gains in their battle against the flames. Smaller wildfires were also raging in the northwestern region of Catalonia and the northern Navarra region. Temperatures of more than 40°C have been recorded in many cities throughout the week.

428 number of infrastructure projects each entailing an investment of ₹150 crore or more that have been hit by cost overruns of more than ₹4.98 lakh crore. According to a report by the Ministry of Statistics and Programme Implementation, the expenditure incurred on these projects till April 2022 was ₹13,50,610.98 crore, which was 50.54% of their anticipated cost. Out of the 647 delayed infrastructure projects, 119 projects have been delayed for 61 months and above.

62 death toll from massive flooding and mudslides in Assam. Assam's disaster management agency said 32 of the State's 35 districts were underwater as the Brahmaputra river broke its banks, displacing more than three million people. Annual rains hit the region in June-September. The rains are crucial for crops planted during the season but often cause extensive damage. The flooding has also spilled over to neighbouring Bangladesh, where the government said the situation was likely to deteriorate in Sunamganj and Sylhet.

India and Bangladesh should work together for comprehensive management of rivers, External Affairs Minister S. Jaishankar said here on Sunday. Delivering opening remarks at the seventh round of India-Bangladesh Joint Consultative Commission, Mr. Jaishankar welcomed his counterpart A.K. Abdul Momen and extended India's assistance in management of the annual flood in Bangladesh. He said the Indian side wished to work with Bangladesh on Artificial Intelligence, startups, fintech and cybersecurity.

Expressing serious concern over crimes against the oppressed sections, particularly Dalits, the

### GOVERNMENT TO TWEAK ANCIENT MOVEMENTS ACT TO MAKE IT FLEXIBLE

1.The government is working to bring amendments to the Ancient Monuments and Archaeological Sites and Remains (AMASR) Act-1958, which stipulates area around the protected monuments to make it "more flexible and friendly".

2.What is AMASR Act 1958? The Ancient Monuments and Archaeological Sites and Remains Act (or AMASR Act) is an act of parliament of the government of India that provides for the preservation of ancient and historical monuments and archaeological sites and remains of national importance, for the regulation of archaeological excavations and for the protection of sculptures, carvings and other like objects.

3.Need for new amendment: **To rationalize prohibited and regulated zones following controversies over development projects pertaining to different monuments.** To give more teeth to the ASI to remove encroachments from regulated zones around the monuments and hold the local authorities liable.

4.To create standardization for the inclusion of site/monument in the ASI list and if the need arises, monuments can also be dropped from the list. To recheck the reason for having 100-metre and 300-metre limits as a recent Parliamentary Standing Committee report had also alluded to the fact that there was no specific reason behind these.

### RBI TO REGULATE BIGTECH AND FINTECH

1.RBI governor has asked for regulation of Bigtech and Fintech companies. For this, With an aim to provide secure and affordable e-payments, the Reserve Bank of India (RBI) has come up with a document 'Payments Vision 2025' Document 'Payments Vision 2025' As part of its Vision 2025, the RBI will attempt regulation of big tech and fintech in the payments space. explore guidelines on payments that involve BNPL(buy now pay later) services. work towards the introduction of CBDC (central bank digital currency).seek inclusion of rupee in continuous linked settlement (CLS) (CLS provides protection for cross-currency settlement in 18 currencies).

2.Why the need for such regulation? To avoid systemic concerns: Big Tech's play in lending activities using customer data and sophisticated algorithms can lead to "systemic concerns" like over-leverage and inadequate quality assessment of borrowers. Other Concerns: The entry of firms like Google, Amazon and Meta, which are referred to as Big Tech, also poses concerns related to competition, data sharing, data protection and operational resilience of critical services in situations where banks and NBFCs utilise their services. Also, risks relating to cybersecurity, software development limitations in transaction capacity, the privacy of customer data and data security.

3.Last year's Financial Stability Report, had raised some broad concerns, including about such companies' products accepting deposits for some regulated financial sector entities. Sensitive user data: Big-tech and fintech companies offer sophisticated services which use sensitive data from various sources to issue loans to users, including those not having collateral or credit history.

4.Issues of lending through digital channels, including mobile apps: Issues related to unfair practices, data privacy, documentation, transparency, and breach of licensing conditions. Multiple regulators: The fintechs' require multiple regulators to work together because a single technology like blockchain or de-centralised finance (DeFi) can have multiple uses coming under different watchdogs' ambit. Anonymity: DeFi poses unique challenges to regulators as it is anonymous. The lack of a centralised governance body and legal uncertainties can make the traditional approach to regulation somewhat ineffective.

5.What needs to be done? **Authorities and regulators have to strike a fine balance between enabling innovation and preventing systemic risks. Guidelines: RBI will soon be issuing guidelines to make digital lending ecosystems "safe and sound while enhancing customer protection and encouraging innovation".** Need for entity-based and outcome-

Union Home Ministry has, in an advisory to the States and Union Territories, called for identifying areas prone to atrocities against Dalits and deploying adequate manpower and infrastructure to protect the life and property of the Scheduled Castes and Scheduled Tribes. Where no progress was seen in the investigation of cases registered under the SCs and STs (Prevention of Atrocities) Act, 1989, for more than 60 days, special officers in the rank of a Deputy Superintendent of Police should be appointed to expedite the probe. There should be no delay in registration of the FIR in such cases.

Terming Agnipath the “only progressive step” to make the Army younger, a senior military officer on Sunday ruled out any rollback of the scheme, and said those applying for it should give an undertaking that they did not take part in protests that broke out after its announcement. The three Services announced the recruitment schedule for the first batch of Agniveers with training set to commence by 2022-end. “There is no space for indiscipline in the armed forces. No space for arson and vandalism. Every individual who aspires to join Agnipath has to give an undertaking and pledge that they have not taken part in any protest or arson. There will be police verification after that.

India has “really helped” Sri Lanka in its efforts to cope with the economic crash, the nation’s Prime Minister, Ranil Wickremesinghe, said, however, observing that aid coming in from different sources has put it “in the middle of geopolitics”.

The Cellular Operators Association of India (COAI) has urged the government to ensure that new captive private networks, which the Union Cabinet recently approved, are made to conform to the same licence fee and GST payment requirements as the existing telecom providers do and enforce necessary technical and regulatory safeguards to ensure that such networks remain “truly private and isolated”.

A majority of employees at a U.S. Apple store have voted to form the tech giant's first union, in the wake of similar unionisation drives at Starbucks and Amazon locations. Of the 110 employees at the Towson, Maryland shop, 65 voted in favour and 33 against. The vote comes after a group of employees called AppleCORE (Coalition of Organized Retail Employees) campaigned for unionisation, demanding a say in deciding on wages, hours and safety measures.

based regulation. Globally coordinated regulatory approach and inter-regulatory coordination: This will enable comprehensive assessment of such activities, activities and mitigation of risks.

## WTO STRIKES GLOBAL TRADE DEALS

1. The World Trade Organization’s 164 members (12th Ministerial Conference) in a historic step approved a series of trade agreements including commitments on fish, a partial waiver of intellectual property (IP) rights for COVID-19 vaccines, and pledges on health and food security.

2. Important Deals struck: On Fisheries: prohibited certain forms of fisheries subsidies that contribute to overcapacity and overfishing, and eliminates subsidies that contribute to IUU-fishing recognizing that appropriate and effective special and differential treatment for developing country Members and least developed countries. The accord to curb fishing subsidies is only the second multilateral agreement setting new global trading rules struck in the WTO’s 27-year history and is far more ambitious than the first, which was designed to cut red tape.

3. The fishing subsidies deal has the potential to reverse collapsing fish stocks. On partial IP waiver: Allowed the developing countries to produce and export Covid vaccines. Maintaining a moratorium on e-commerce tariffs: It is considered vital to allow the free flow of data worldwide.

4. India’s Leadership: India has been able to secure a favourable outcome at the WTO after many years, despite a strong global campaign against Indian farmers and fishermen.

5. Concerns raised by India at WTO: On issues of Fisheries and E-commerce: Revmoval of subsidies will hurt fishermen. So, India demanded to make extensive exceptions on a 20-year negotiation to cur harmful government fishery subsidies.

6. India is seeking broad exemptions for its fishing industry, including a 25-year phase-in period and a 200-nautical-mile exclusion for its artisanal anglers. On E-commerce: India fears that new rules could provide the pretext for unfair mandatory market access to foreign companies. This will hurt the rapidly growing domestic e-commerce sector, which is still developing in India. On Food: WTO should renegotiate subsidy rules for government-backed food purchasing programs aimed at feeding poor citizens in developing and poor countries. India wants assurances that its public stock-holding program, which buys exclusively from the nation’s farmers and has exported in the past, cannot be challenged at the WTO as illegal.

7. On vaccines: India wants to waive IP rights for vaccines and extend the WTO ban on digital duties Special and differential treatment (S&D) must continue, as such treatment has been a treaty-embedded and non-negotiable right for all developing members. **Principles are sacrosanct: Ensure that multilateral rule-making processes are neither bypassed nor diluted. The principles of non-discrimination, predictability, transparency and most importantly, the tradition of decision-making by consensus need to remain sacrosanct.**

## SUSPENSION OF 7 BENGAL MLAs REVOKED

1. West Bengal Legislative Assembly Speaker revoked the suspension of seven MLAs, including that of Leader of the Opposition. Rules of house: The Speaker may direct any member who refuses to obey his decision, or whose conduct is, in his opinion, grossly disorderly, to withdraw immediately from the Assembly”.

2. The member must absent himself during the remainder of the day’s meeting. Should any member be ordered to withdraw for a second time in the same session, the Speaker may direct the member to absent himself “for any period not longer than the remainder of the Session”.

3. Provisions for Suspension of a Member of Parliament: Rules 373, 374, and 374A of the Rules of Procedure and Conduct of Business in Lok Sabha provide for the withdrawal of a member whose conduct is “grossly disorderly”, and suspension of one who abuses the rules of the House or willfully obstructs its business.

4. The maximum suspension as per these Rules is “for five consecutive sittings or the remainder of the session, whichever is less”. The maximum suspension for Rajya Sabha under Rules 255 and 256 also does not exceed the remainder of the session. Similar Rules also are in place for state legislative assemblies and councils which prescribe a maximum suspension not exceeding the remainder of the session.

**Sri Lanka will resume flights from the northern Jaffna peninsula to India in July, Aviation Minister Nimal Siripala de Silva has said, adding the service will support the country's tourism industry and help ease the economic crisis.**

**Pakistan, in a goodwill gesture on Sunday, released 20 Indian fishermen who have been languishing in a jail here for the past five years for allegedly fishing illegally in the country's waters.**

**5. Article 212 (1):** It states that "The validity of any proceedings in the Legislature of a State shall not be called in question on the ground of any alleged irregularity of procedure".