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POLITY AND GOVERNANCE

GST COUNCIL STICKS TO ITS PLAN TO COLLECT 28% TAX ON ONLINE GAMING

The News

The GST Council decision to impose a 28% levy on the full face value of bets placed on online gaming, casinos and horse racing, will be implemented from October 1. despite dissent from Sikkim and Goa over the modalities of the tax for casino users.

- Centre would introduce law in Parliament's current session itself to enable the implementation of the levy,

GST Council

- 101 amendment inserted a new article 279-A, This Article empowered the President to constitute a GST Council by an order
- Finance Minister is the chairman of the GST council.
- Every decision of the Council is to be taken by a majority of not less than three-fourths of the weighted votes of the members present and voting at the meeting.

Illustration of Gaming Tax

- Simply put, if someone enters a casino by buying chips worth ₹1,000, plays a round and wins ₹300, the tax will not be levied on ₹1,300, but on the entry amount of ₹1,000 alone, Ms. Sitharaman explained.
- The E Gaming Federation and Federation of Indian Fantasy Sports welcomed this, as it would address their concerns of "repeat taxation".

POLITY & GOVERNANCE

PRESIDENT RETAINS POWERS TO SCRAP ARTICLE 370



“ Clause (3) making the Constituent Assembly’s ‘recommendation’ necessary before abrogation has no application. If the proviso ceased to operate, surely the substantive part of Clause 3 in Article 370 will remain ”.

- D Y Chandrachud,
Chief Justice of India

CONTEXT: The Supreme Court seek clarification on merit of President to declare Article 370 of the Constitution inoperative after the dissolution of the erstwhile State's Constituent Assembly on January 26, 1957.

Article 370 of the Constitution grants special status to the State of Jammu & Kashmir. Clause (3) of Article 370 empowered the President to notify the Article 370 as "inoperative" or modify upon recommended by the Jammu and Kashmir (J&K) Constituent Assembly. The J&K Constituent Assembly, not a permanent body like the Parliament and the Supreme Court constituted for a specific purpose to draft the Constitution of Jammu & Kashmir became functus officio after framing of the J&K Constitution.

INTERNATIONAL RELATIONS

DONALD TRUMP INDICTED AGAIN, THIS TIME FOR EFFORTS TO OVERTURN 2020 POLL RESULTS

The indictment means - a written paper that officially accuses someone of a crime.

The News

Former U.S President Donald Trump was hit with criminal charges for a third time in four months — this time arising from efforts to overturn his 2020 U.S. election defeat — as he campaigns to regain the presidency next year. Mr. Trump was ordered to appear in federal court on August 3.

Jack Smith's investigation

Special Counsel Jack Smith's investigates into allegations that Mr. Trump, the front-runner for the 2024 Republican

presidential nomination, sought to reverse his loss to Mr. Biden, his Democratic rival.

The indictment alleges Mr. Trump conspired with six other unnamed individuals to overturn the results. Prosecutors said Mr. Trump knew that his claims of voting fraud were false, but reiterated them to "create an intense national atmosphere of mistrust and erode public faith in the administration of the election". His supporters attacked the U.S. Capitol on January 6, 2021, in a bid to stop Congress from certifying Mr. Biden's victory.

Fact: Donald Trump become the first U.S. president to be impeached twice.

ECONOMICS & DEVELOPMENT

DATA AND THEIR REFLECTION

The National Family Health Survey - 5 (2019-21) recorded 19 % of surveyed households practicing open defecation and 57 % of the surveyed rural households using traditional fuels for cooking. The National Statistical Office Survey, 2018, the National Annual Rural Sanitation Survey of 2019-20 and the Multiple Indicator Survey also debunked the claim of ODF. The Union Ministry of Statistics and Programme Implementation jettisoned Consumer Expenditure Survey (CES), 2017-18 citing poor data quality. even as important indices related to inflation and poverty continue to be pegged to the CES of 2011-12. The NSSO's Periodic Labour Force Survey, cleared by the National Statistical Commission (NSC) in 2018, was held back for showing a sharp increase in unemployment.

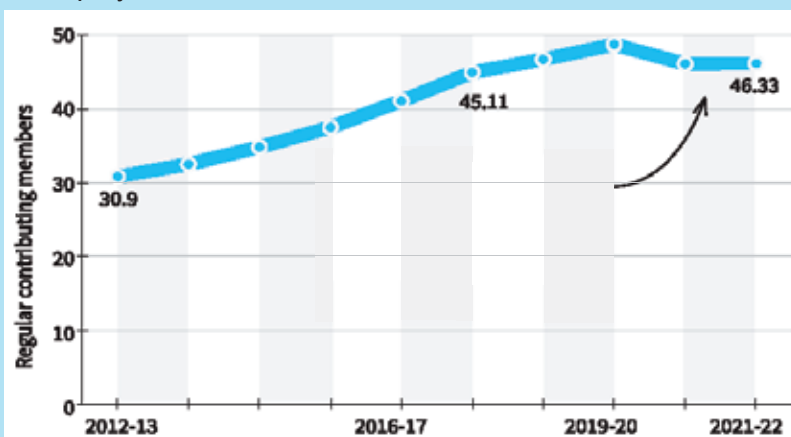


Chart 1 | The chart shows the number of regular contributors (in million) to the scheme

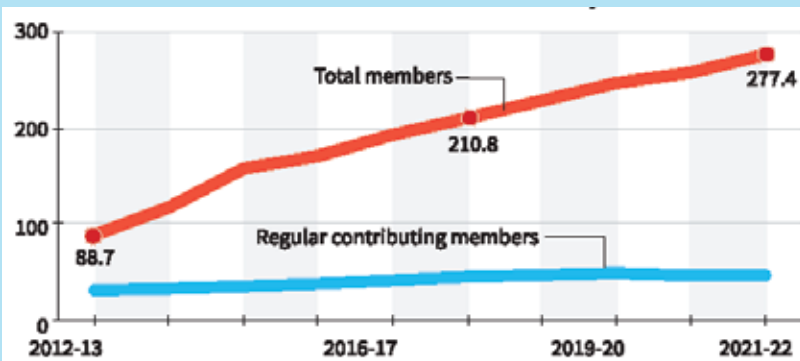


Chart 2 | The chart shows the overall enrolments and the number of regular contributors in millions. In the past five years, regular contributors increased by 1.2 million but the total number of EPF enrolments increased by around 67 million

Employees in the formal sector make PF contributions on a regular basis during the year are categorised as regular contributors to the EPF scheme. Employees in the informal sector are merely enrolled into the scheme at some point, but whose contributions are irregular or stop shortly after.

The number of regular contributors increased 1.2 million, during a period, when the total number of EPF enrolments increased by around 67 million. There were an estimated 20-25 million new entrants into the Indian labour market, while 1.2 million formal jobs have been created in past 5 years. The DGET data were historically the original source of formal sector payroll employment data in India (since the 1950s). The Directorate General of Employment and Training (DGET) has not been published since 2013. The divergence between EPF enrolments and regular contributors indicates that the majority of enrolments into the EPF are linked to jobs that are of a temporary, subcontracted or casual variety — where PF contributions are irregular or cease shortly.

ECOLOGY & ENVIRONMENT

CHEETAH DIES AT KUNO PARK

CONTEXT: Another cheetah, Dhatri, died at Kuno National Park, Madhya Pradesh, likely due to parasitic infection and wounds. Sixth death among imported cheetahs.

BACKGROUND: Another cheetah, Dhatri, died at Kuno National Park, Madhya Pradesh, likely due to parasitic infection and skin wounds. It is the sixth death among 20 imported cheetahs. The deaths might be linked to challenges in adapting to the local climate and radio collars causing skin issues. The authorities deny accidents.



ECONOMICS & DEVELOPMENT

GOVERNMENT LAUNCH VIVAD SE VISHWAS II SCHEME

CONTEXT: The Centre launched 'Vivad se Vishwas II — (Contractual Disputes)', a settlement scheme for contractual disputes with vendors or suppliers to the government and its undertakings. All contractors and suppliers to Union Government, Central Public Sector Undertakings and other agencies can file claims for settlement by October 31.

1. An aggrieved party who has secured an arbitral award by January 31, 2023 can file for settlement under the 'Vivad se Vishwas II Scheme. The settlement amount offered to the contractor will be up to 65 % of the net amount awarded or upheld by the Arbitrary Authority.
2. An aggrieved party who has secured a Court order by April 30, 2023 can file for settlement under the 'Vivad se Vishwas II Scheme. The settlement amount offered to the contractor will be up to 85% of the net amount awarded or upheld by the court.

SCIENCE & TECHNOLOGY

PRIVATE FIRMS TO BID FOR AND MINE LITHIUM

CONTEXT: India's Parliament passed a law allowing auction and mining of lithium reserves, boosting EV battery production.

BACKGROUND: The Rajya Sabha passed the Mines and Minerals (Development and Regulation) Amendment Bill, 2023 to amend the Mines and Minerals Act. The amendments aim to bring transparency in mineral concessions, establish welfare foundations, promote exploration, and impose stringent penalties for illegal mining.

PROPOSED CHANGES: The Mines and Minerals (Development and Regulation) Amendment Bill, 2023 proposes to remove 6 minerals from the list of atomic minerals, empower the Central Government to exclusively auction concessions for critical minerals, and introduce exploration licenses for deep-seated and critical minerals, with auction revenue benefiting the concerned State Government.

RECENT DISCOVERIES:

- Geological Survey of India establishes 5.9 million tonnes of inferred Lithium resources in Salal-Haimana, Jammu & Kashmir.
- 15 other resource-bearing geological reports handed over to state governments, covering 11 states. Total of 51 mineral blocks, including gold, potash, molybdenum, base metals, presented in the meeting.
- Reports of Coal and Lignite with 7897 million tonnes handed over to Ministry of Coal. Proposed Annual Programme for 2023-24 includes 966 projects, focusing on strategic-critical and fertilizer minerals.
- 115 projects on strategic & critical minerals and 16 projects on fertilizer minerals formulated. CGPB serves as a platform to discuss GSI's Annual Field Season Program and avoid duplication of work.
- GSI congratulated for submitting geological reports for auction of 500 blocks since 2015, urged to continue with the same momentum.

SCIENCE & TECHNOLOGY

DEEP TECH STARTUPS

CONTEXT: Startup boom in India, led by young entrepreneurs, expands to Tier 2 & 3 cities, driving innovation across sectors.

PRESENT PROGRESS: The Indian Startup Boom, led by young entrepreneurs and supported by the government's Startup India movement, expands to Tier 2 and Tier 3 cities, driving entrepreneurship and innovation across diverse sectors beyond e-commerce. Over one lakh startups, especially in deep technology areas, are creating new jobs and economic growth.

Deep tech startups in India, fostered by institutions like IIT Madras's Research Park and C-CAMP, are driving technology innovation and risk-taking in the country. Public-funded labs and institutions play a vital role in leveraging historical investments in science and technology. However, traditional sectors and government-driven programs still face challenges in yielding significant innovation results.

SUCCESSFUL MODEL

Indian industry prefers investing in deep-tech startups and acquiring successful scaled technologies. Tatas acquired Saankhya and Tejas Networks, Reliance acquired Faradion, and Hero Motors invested in Ather Motors. The startup ecosystem's retained risk appetite is attributed to a system-wide shared approach to measuring risk and progress during funding negotiations.

What Are Deep Tech Startups?

They are companies that develop advanced, scientific-based technologies (e.g., AI, biotech) to solve complex problems. They invest in R&D, hold valuable IP, have a long-term vision, and require specialized expertise. Market entry barriers and investor interest are higher due to the complexity.

Draft National Deep Tech Startup Policy

The draft NDTSP captures various new policy instruments and suggests necessary policy changes under the following themes:

- Nurturing Research, Development & Innovation
- Strengthening the Intellectual Property Regime
- Facilitating Access to Funding
- Enabling Shared Infrastructure and Resource Sharing
- Creating Conducive Regulations, Standards, and Certifications
- Attracting Human Resources & Initiating Capacity Building
- Promoting Procurement & Adoption
- Ensuring Policy & Program Interlinkages
- Sustaining Deep Tech Startups

INTERNATIONAL RELATIONS

JEDDAH: HOPE FOR PEACE IN UKRAINE?



Saudi Arabia is preparing to host a summit to discuss Ukrainian President Volodymyr Zelenskyy's plan for peace in his country amid the ongoing Russian invasion.

Ukraine War Background

Russia invaded Ukraine in Feb 2022 to stop Ukraine joining NATO. The war was expected to end in a few weeks but it dragged on for more than a year. With casualties increasing day by day.



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