

● POLITY

● ECONOMICS

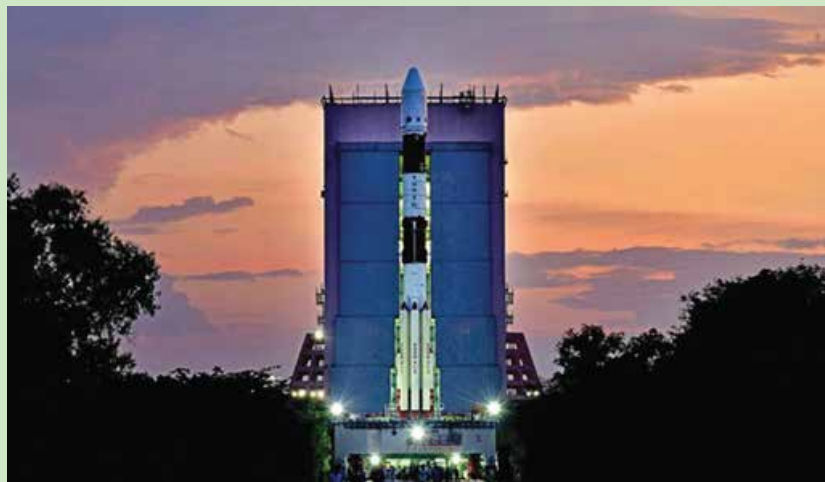
● TECHNOLOGY

● ECOLOGY

SCIENCE AND TECHNOLOGY

INDIA'S FIRST SOLAR OBSERVATORY MISSION

CONTEXT: India's Aditya-L1, its first solar observatory mission, is set to launch via PSLV, marking a significant and lengthy mission for ISRO's trusted launch vehicle.



HIGHLIGHTS: Aditya-L1 undergoes a trajectory to position itself 1.5 million km from Earth, focused on studying the Sun. Its payloads aim to uncover insights into solar phenomena, including coronal heating, mass ejections, and space weather dynamics. Placed in a halo orbit, it offers uninterrupted solar observations without occultation or eclipse.

European agency to support Aditya-L1

- ESA provides crucial deep space communication support for India's Aditya-L1 mission, utilizing a global network of tracking stations.
- ESA serves as the primary ground station provider, supporting the mission from launch to its routine operations for two years.
- ESA and ISRO collaborated extensively in 2022 to evaluate and strategize the operation of the Aditya-L1 mission.

SCIENCE AND TECHNOLOGY

STEALTH FRIGATE MAHENDRAGIRI

CONTEXT: The final stealth frigate of Project 17A, Mahendragiri, was launched at Mazagon Dock Shipbuilders Ltd. in Mumbai, enhancing India's maritime security capabilities.

HIGHLIGHTS: Mahendragiri, the seventh ship in the Project 17A Frigates series, represents India's commitment to naval advancement. These frigates, an evolution of the Project 17 Class (Shivalik Class), feature enhanced stealth, advanced weaponry, sensors, and platform management systems. The project includes four ships by MDL and three by GRSE, with six already launched between 2019 and 2023.

BACKGROUND: Mahendragiri, the final stealth frigate of Project 17A, marks a milestone in India's defense self-reliance efforts. Four warships are built by Mazagon Dock Shipbuilders Ltd., while the rest are constructed by GRSE, Kolkata. With changing power dynamics in the Indian Ocean Region, these frigates will strengthen India's naval capabilities, with delivery expected between 2024-26.



POLITY AND GOVERNANCE

CHILDREN FROM VOID MARRIAGES ENTITLED TO PARENTS' SHARE IN PROPERTY, SAYS SC

The Supreme Court ruled that children born from void or voidable marriages can inherit their parents' share in joint Hindu family property under Mitakshara law. However, they won't have rights to other family members' property. The Mitakshara law applies nationwide except in West Bengal and Assam.

To determine the child's share, a "notional partition" of the ancestral property is conducted, calculating what the parent

would have received before their death. This decision aligns with Section 16 of the Hindu Marriage Act, conferring legitimacy and inheritance rights to such children.

The court noted that the Hindu Succession (Amendment) Act of 2005 expanded inheritance options for deceased persons' shares, including testamentary or intestate succession, and granted equal succession rights to women and men.

ECOLOGY AND ENVIRONMENT

MISSION TO CLEAN THE GANGA

CONTEXT: The National Mission for Clean Ganga has installed sewage treatment plants for only 20% of sewage generated along the river, with plans to reach 60% treatment capacity by 2026.



BACKGROUND: The Namami Ganga Programme, initiated in 2014 to rejuvenate the Ganges River, was extended until March 2026, with Rs.15, 517.02 crore allocated. A National Framework for Sediment Management was introduced in October 2022 to address sediment issues holistically, emphasizing integrated river basin management and facilitating stakeholders, especially state governments, in sediment management planning.

HIGHLIGHTS:

- The Namami Ganga Programme focuses on various interventions, including wastewater treatment, solid waste management, and riverfront development, to rejuvenate the Ganges and its tributaries.

- Out of 442 projects undertaken at a cost of Rs.37, 395.51 Crore, 254 have been completed, with a strong emphasis on sewage infrastructure to combat pollution.
- The program has created/rehabilitated 2664.05 MLD STP capacity and laid 4436.26 km of sewer network, addressing untreated wastewater as a major pollution source.

PRESENT PROGRESS

- The Ministry of Jal Shakti introduced a "National Framework for Sediment Management" to address sediment issues through integrated river basin management.
- A National Workshop on Sediment Management was held in June 2023 to raise awareness about sedimentation challenges in rivers and reservoirs.
- Sediment dynamics in rivers are natural, with aggradation and degradation influenced by factors like flow, morphology, and sediment characteristics.
- The Namami Ganga mission primarily focuses on sewage infrastructure, accounting for 80% of the project's expenditure.
- As of July 2023, 2,665 MLD sewage treatment capacity is operational, marking significant progress compared to previous years.
- Challenges in land acquisition and project coordination were addressed, leading to improved progress in sewage treatment plant construction.

The Ministry of Jal Shakti's sediment management framework aims to address river sediment challenges holistically. The Namami Ganga mission has made substantial progress in sewage treatment, and coordination issues have been resolved for better project execution.

POLITY AND GOVERNANCE

ALTERING STATUS QUO

The delay in restoring Jammu and Kashmir's statehood is disappointing, as the Centre remains non-committal on a timeline, four years after the region's status was changed to that of a Union Territory.

While disturbances have plagued the region for decades, the justification for this delay should be questioned. With the situation improving and elections becoming feasible, the restoration of popular rule and statehood must be a top priority.

The government's claim of normalcy, reduced terrorism, and improved conditions should not influence the constitutional challenge related to the abrogation of Article 370. Chief Justice of India, Justice D.Y. Chandrachud, rightly emphasized that development work post-2019 is irrelevant to the constitutional issues at hand. Positive changes on the ground should prompt early elections and the return of statehood, rather than being used to justify past government actions.

The ongoing Constitution Bench hearings have rigorously focused on the constitutional and historical aspects that will determine the validity of the state's status alteration and territorial reorganization. It is imperative that the restoration of Jammu and Kashmir's statehood and popular governance remains a priority amidst these proceedings.

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POLITY AND GOVERNANCE

GOVT. PANEL TO STUDY SIMULTANEOUS POLLS TO LS, STATE ASSEMBLIES

The Concept

Simultaneous elections, often referred to as 'One Nation, One Poll,' have been a subject of considerable debate and discussion in the Indian political landscape. The concept entails holding all elections—national, state, and local—simultaneously, with a fixed electoral cycle, in an attempt to streamline the election process and reduce its frequency. While proponents argue that simultaneous elections could bring about several benefits, critics contend that it poses challenges to the democratic principles that underpin India's diverse political landscape. In this article, we will delve into the concept of simultaneous elections in India, exploring both its potential advantages and the hurdles it faces.

The Union government has taken a significant step by forming a committee led by former President Ram Nath Kovind to examine the possibility of holding elections for State Assemblies and the Lok Sabha at the same time. Union Minister for Parliamentary Affairs, Pralhad Joshi, confirmed the committee's establishment, emphasizing that further details would be available once the committee submits its report.

As of now, the government has not officially announced the committee's members or the specific areas it will investigate. Following the news of this committee's formation, BJP president J.P. Nadda met with Mr. Kovind at his residence in New Delhi.

The move has generated interest and raised questions about the potential benefits and challenges of conducting simultaneous elections, which would involve coordinating elections at various levels of government, ultimately leading to fewer elections but potentially more complex logistics and political considerations. Opposition parties are expected to offer their responses and opinions on this matter as discussions continue.

ECONOMICS AND DEVELOPMENT

NPS WITHDRAWAL OPTIONS SET TO BE EASED

CONTEXT: The State governments who has opted out of the National Pension System (NPS) for their employees and have reverted to the Old Pension Scheme, continue to remit due contributions to the NPS corpus.

State government employees account for the largest chunk of the savings pool which crossed ₹10-lakh crore on August 25, 14 years and three months after the NPS regulated by the Pension Fund and Regulatory Development Authority actively started managing the old-age savings of government employees who joined service on or after January 1, 2004.

The NPS, earlier referred to as the New Pension Scheme manage retirement savings of the Union and State government employees, besides offering retirement schemes for the unorganised sector through the Atal Pension Yojana (APY), which has 4.94 crore members and 18.13 lakh formal sector employees. Nearly 53 lakh State government employees account for about 44 % of the NPS corpus, while members who have joined on a voluntary basis stand at around 49 lakh with savings worth ₹1.82 lakh crore; 66 central public sector enterprises have logged on to the NPS while public sector banks have enrolled over 5.2 lakh employees.

The NPS has made pension accessible to all, irrespective of their salaried status, and the journey from ₹5-lakh crore to ₹10-lakh crore in terms of assets under management has taken just two years and 10 months. Approximately, 46 % of APY members are women.

The PFRDA is ringing in two important changes to expand the options available to NPS members at the time of retirement, likely as early as next month. Presently, on superannuation, members have to purchase an annuity with 40 % of their accumulated retirement savings and withdraw the balance.

Now, we will allow members to opt for a systematic withdrawal plan for 60 % of the corpus, by which they can choose to receive a fixed sum from their savings on a monthly, quarterly or half-yearly basis. This will be helpful for those who retire, say during a bearish market, and also help members continue to earn better returns in the NPS framework rather than look for alternative investment options.

The members would be able to opt for a mix of schemes rather than a single scheme for the mandatory annuity purchases. Annuity products entail a fixed payout to investors after they invest a lumpsum. Some schemes assure a return of capital to members' next of kin after their demise, but offer lower regular incomes.



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ECONOMICS AND DEVELOPMENT

UNEVEN ECONOMIC REBOUND

CONTEXT: India remains the fastest growing major economy by a comfortable margin, with China recording a 6.3 % rise in the same quarter and facing a fresh slowdown.

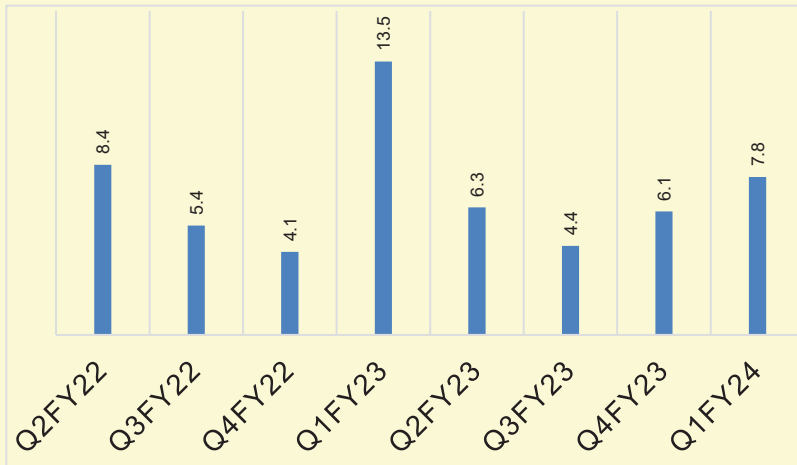


FIGURE: Bar chart representation of the quarter wise growth rates.

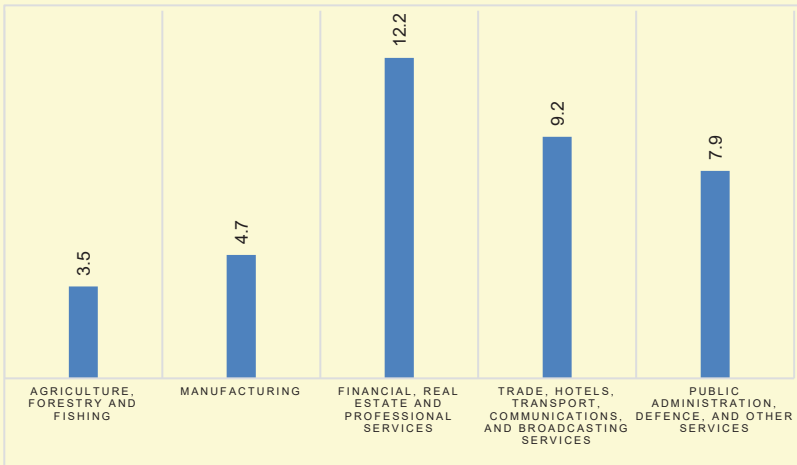


FIGURE: Bar chart representation of the quarter wise sectorial growth rates.

The Central Bank estimates a growth rate of 6.5 % for 2023-24, forecasting a slowdown in each of the subsequent quarters of this year, with a growth rate of 5.7 % in the last quarter.

The weak monsoon and lower reservoir levels may taper the farm sector growth in coming quarters. The employment-intensive Trade, hotels and transport segment that grew 9.2 % during the first quarter is still 1.9 % below pre-COVID-19 levels in absolute terms, indicating an incomplete recovery. Manufacturing GVA grew for the second successive quarter after six months of contraction, but only accelerated slightly from 4.5 % to 4.7 % on back of heavy capital spending from part of the Government. Private consumption spending rose 6 % dominated by demand from high income earners. Interventions to counter inflation, such as export curbs on rice and onions, will hurt growth and the external trade balance, while relief measures, such as the ₹200 cut in LPG cylinder prices, that may proliferate ahead of the

ECONOMICS AND DEVELOPMENT

CHINA'S ECONOMIC SLOWDOWN

CONTEXT: Premier Wen Jiabao speaking at the National People's Congress (NPC) in 2007 cautioned unstable, unbalanced, uncoordinated, and unsustainable growth as the biggest problem with China's economy. Amid the global financial meltdown in 2008, China heavily invested in infrastructure that included railways, highways and the energy and construction sectors sweeping the core problems of a lack of consumption, regional inequality, and lack of social security under the carpet in order to sustain double-digit growth rate. By 2015, Chinese financial markets suffered from lack of regulatory oversight since loans to business were distributed on the basis of proximity, or the famous Chinese term Guanxi — the nodal networks based on factions, friendships and relationships. The government did intervene when the stock markets tumbled in 2015, forcing banks to acquire stakes in slow moving stocks.

The exports growth rates had cooled dramatically by 2010, with China's labour costs were rising due to wage increase and social security investments. Bad investments and easy credit availability have meant that sectors such as housing, energy, and construction have got into the bad habit of overproducing far beyond the immediate projected demand. This has happened despite the early success of the supply side reforms which shut down many underperforming companies and regulated the commodities markets. The Evergrande crisis (2020–2023) exposed China's housing bubble. It was also a symptom of mis-regulation and path-dependency.

The trade war between the United States and China and policies such as de-risking and China plus one (that seeks alternate production destinations for investments) accelerated the process. Finally, China's zero-COVID policy may be considered as the last straw as far as the economy is concerned. Recent data from the second quarter of the year suggest that people and companies have become even more cash conscious and are holding onto their cash. It has been hard to come out of the COVID-19 experience — food supplies ran out even in the urban areas in some parts of the country.

The state-owned enterprises or the SoEs, have been another problem for the political leadership. Their assured contracts and political networks mean that they get away by political bargain and without changing their methods of operation. They also provide social security to several hundred thousand working and retired workers which means that touching them is a politically sensitive issue.

China has initiated several social security measures to counter this tendency of saving a huge proportion of income but progress has been really slow. Also, policies such as "Common Prosperity" (aimed at sharing the fruits of the progress better), and "Dual Circulation" (aimed at increasing domestic consumption and competitiveness of the domestic markets and cutting down inter-provincial red tape) have not succeeded to the level the leadership would have liked.

The middle-income trap has been another long-term concern as well as China's desire to climb up the value chain. For India, it may mean a cooling off of the prices of crude oil and other commodities such as cement and steel for which China has been a gigantic market. Whether economic instability would change China's perception of its rise and its risk appetite on the border is another important issue to watch.

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ECONOMICS AND DEVELOPMENT**AUGUST GST REVENUE EASES**

CONTEXT: The gross GST revenue collection for August, 2023 is ₹1,59,069 crore, a 3-month low, with revenue from domestic transactions and services imports rising 14%, and goods imports yielding 3% more taxes.

August also witnessed the first increase in revenue from goods imports in three months. Central GST (CGST) collections in the month stood at ₹28,328 crore, State GST collections at ₹35,794 crore and Integrated GST or IGST at ₹83,251 crore.

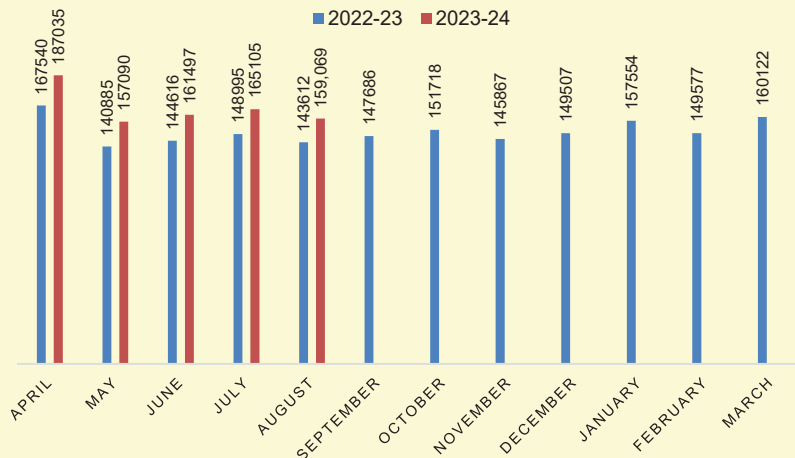


FIGURE: Column chart representation of Goods & Services Tax (GST) receipts (Cr.) (on Y-o-Y basis).

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