

## ● POLITY

## ● ECONOMICS

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## POLITY AND GOVERNANCE

## The President, in her speech to Parliament, raises the NEET and cites the emergency

**CONTEXT:** Regarding the controversy surrounding "paper leaks" in exams for government hiring and admission to medical colleges, President Droupadi Murmu urged Members of Parliament to rise above "partisan politics" in her first speech to the legislature following the announcement of the results of the Lok Sabha election. The President's customary address to a joint sitting of both Houses is usually about the agenda of the government and in anticipation of the Union Budget.



The President's speech, which typically outlines the government's agenda and upcoming Union Budget, also highlighted other concerns, including the 1975 Emergency imposed by the Congress-led government, which she termed a significant constitutional violation. This reference sparked reactions from the opposition, particularly since it came a day after Lok Sabha Speaker Om Birla condemned the Emergency on its 49th anniversary. Congress MP K.C. Venugopal criticized the Speaker's statement, calling it a threat to Parliament's credibility.

Opposition MPs, during their oath-taking, held copies of the Constitution, reflecting concerns that the BJP's electoral slogan for a majority could lead to radical constitutional changes. The BJP countered these concerns by recalling the Emergency.

President Murmu defended the use of Electronic Voting Machines (EVMs) against opposition demands to return to paper ballots, citing past issues of ballot paper theft and looting. She also mentioned the government's efforts to promote peace in the north eastern states, prompting opposition questions about Manipur.

**EVM:** EVM is a device used to record votes electronically

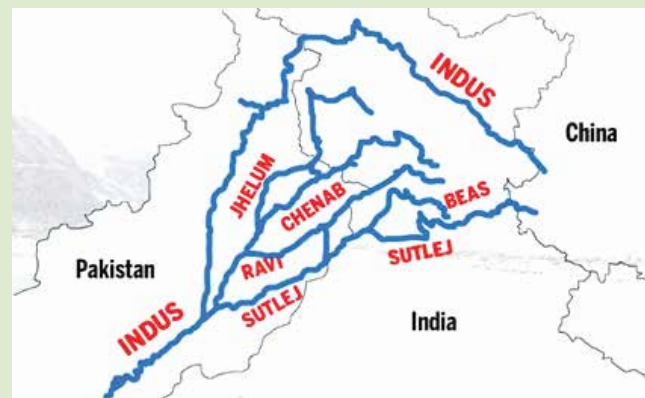
**Joint Sitting:** Article 108 in which both the house sit together and discuss.

**CONCLUSION:** President Droupadi Murmu's address to Parliament emphasized the need for unity beyond partisan politics,

particularly regarding the recent examination paper leaks. She assured that the government is dedicated to addressing these issues and enhancing the examination process. The President's speech also highlighted significant historical and contemporary issues, such as the 1975 Emergency and the defense of EVMs, while reaffirming the government's commitment to peace in the northeastern states. Her address prompted mixed reactions from both the ruling party and the opposition, reflecting the ongoing political discourse in Parliament.

## HISTORY

## A BJP leader in Jammu wants the Indus Water Treaty to be terminated



**CONTEXT:** The Indus Water Treaty (IWT) between India and Pakistan should be terminated, the Bharatiya Janata Party (BJP) demanded on Thursday. The World Bank's impartial experts and a five-member delegation from Pakistan are now visiting electricity projects in Jammu and Kashmir.

Senior BJP politician Devender Rana stated in Jammu, "I hope that the Centre will intensify initiatives to terminate the treaty in the larger interests of the country in general and Jammu and Kashmir in particular."

### What is Indus Water Treaty?

- Following nine years of discussions, India and Pakistan signed the IWT in September 1960, with the World Bank also signing on as a signatory.
- The agreement lays forth a framework for communication and collaboration between the two parties about the sharing of information regarding the usage of the water from the Indus River and its five tributaries, the Sutlej, Beas, Ravi, Jhelum, and Chenab.

### Water Sharing:

- The treaty outlined how India and Pakistan were to divide the water from the six rivers that make up the Indus River System.

- Except for specific non-consumptive, agricultural, and domestic uses by India, it assigned the three western rivers—the Indus, Chenab, and Jhelum—to Pakistan for unlimited use, while the three eastern rivers—the Ravi, Beas, and Sutlej—were assigned to India for unrestricted use.
- This indicates that Pakistan received 80% of the water allocation, with India receiving the remaining 20%.

**CONCLUSION:** As per the terms of the treaty, India holds full rights over the water flowing through the three rivers in Punjab and run-of-the-river rights over the three rivers passing through J&K. Pakistan claims that the J&K rivers' power projects "will cut flows on the river." India insists that water use followed the terms of the agreement.

## ECONOMICS

### Thriving economy in spite of global threats



**CONTEXT:** According to the RBI's Financial Stability Report, scheduled commercial banks' gross non-performing asset ratio dropped to a multi-year low of 2.8%, demonstrating the resilience of India's financial system. Lenders' strengthened balance sheets are facilitating further credit expansion.

- The Reserve Bank of India's (RBI) 29th Financial Stability Report (FSR) highlights the robustness and resilience of the Indian economy and financial system, underpinned by macroeconomic and financial stability. The report notes that banks and financial institutions are bolstering economic activity through sustained credit expansion, aided by improved balance sheets.

#### Key financial indicators as of end-March 2024 include:

- Scheduled Commercial Banks (SCBs) with a capital to risk-weighted assets ratio (CRAR) of 16.8% and a common equity tier 1 (CET1) ratio of 13.9%.
- SCBs' gross non-performing assets (GNPA) ratio at a multi-year low of 2.8% and net non-performing assets (NNPA) ratio at 0.6%.
- Macro stress tests suggest that SCBs can meet minimum capital requirements even under severe stress scenarios, projecting a system-level CRAR of 16.1%, 14.4%, and 13.0% for March 2025 under baseline, medium, and severe stress scenarios, respectively. However, these are conservative assessments and not forecasts.

- Non-banking financial companies (NBFCs) also show strong health, with a CRAR of 26.6%, GNPA ratio of 4.0%, and return on assets (RoA) of 3.3% as of end-March 2024.



## NBFC

**CONCLUSION:** The RBI also acknowledges global economic challenges, such as prolonged geopolitical tensions, elevated public debt, and slow disinflation progress, but notes that the global financial system remains resilient and financial conditions are stable.

## ENVIRONMENT AND ECOLOGY

### A creature resembling an antelope from Bhutan was observed at the lowest altitude in western Assam



**CONTEXT:** The mainland serow, a creature that looks like a goat crossed with an antelope, has been spotted outside of its native environment in Bhutan, in Assam, at the lowest elevation yet documented.

In Raimona National Park in western Assam, a team of scientists recorded a single mainland serow (*Capricornis sumatraensis thar*) at a height of 96 meters above sea level. Notably, this elusive mammal was discovered for the first time within a 1-kilometer radius of a human settlement.



What is a mainland serow?

About	Details
<b>Mainland Serow</b>	A mammal that looks like a <b>cross between a goat and an antelope</b> . The mainland serow inhabits areas at altitudes of <b>200 metres to 3,000 metres</b>
<b>Habitat</b>	Species of serow <b>native to the Himalayas, Southeast Asia and China</b> . Bhutan is the natural home and habitat of mainland serow.
<b>Characteristics</b>	a. The mainland serow, both male and female, is around <b>three feet high at the shoulder</b> , and typically weighs around 200 lb. b. The mainland serow <b>possesses guard hairs on its coat</b> that are bristly or coarse. These also cover the layer of fur closest to its skin. c. The horns are <b>only characteristic of the males</b> and are light-colored. These are <b>approximately six inches in length</b> , and <b>curve slightly towards the animal's back</b> .
<b>Behaviour</b>	The mainland serow is territorial and <b>lives alone or in small groups</b> . Females give birth to a single young after a gestation period of about eight months
<b>Conservation Status</b>	IUCN Status- <b>Vulnerable</b> CITES- <b>Appendix I</b>
<b>Prominent Habitat in India</b>	Its habitat is across the border in the <b>Phibsoo Wildlife Sanctuary</b> and the <b>Royal Manas National Park</b> in Bhutan.

POLITY AND GOVERNANCE

**A Supreme Court plea requests a halt to the enforcement of three new criminal legislation.**



**CONTEXT:** On Thursday, a plea was filed in the Supreme Court requesting a suspension of three new criminal laws that were supposed to go into effect on July 1st: Bharatiya Nyaya Sanhita, 2023; Bharatiya Nagrik Suraksha Sanhita, 2023; and Bharatiya Sakshya Adhinyam, 2023. Anjale Patel and Chhaya Mishra, represented by attorneys Sanjeev Malhotra and Kunwar Sidharth, filed a writ petition urging the court to immediately form an expert committee to evaluate the feasibility of the three new laws that replace the Indian Evidence Act, the Code of Criminal Procedure (Cr.PC), and the Indian Penal Code (IPC), overhauling the criminal procedure and justice system.

Three new Laws:

THREE NEW BILLS

<p style="text-align: center;"><b>Indian Penal Code (IPC), 1860</b></p> <p style="text-align: center; background-color: black; color: white; font-weight: bold;">TO BE REPLACED BY</p> <p style="text-align: center; color: red; font-weight: bold;">Bharatiya Nyaya Sanhita Bill, 2023</p> <ul style="list-style-type: none"> <li>It will have <b>356 sections</b> (instead of 511 sections in IPC)</li> <li>175 sections have been amended</li> <li>8 sections have been added, and 22 sections have been repealed</li> </ul>	<p style="text-align: center;"><b>Code of Criminal Procedure (CrPC), 1973</b></p> <p style="text-align: center; background-color: black; color: white; font-weight: bold;">TO BE REPLACED BY</p> <p style="text-align: center; color: red; font-weight: bold;">Bharatiya Nagarik Suraksha Sanhita, 2023</p> <ul style="list-style-type: none"> <li>It will have <b>533 sections</b> (instead of 478 sections in CrPC)</li> <li>160 sections have been changed</li> <li>9 sections have been added, and 9 sections have been repealed</li> </ul>
<p style="text-align: center;"><b>Indian Evidence Act, 1872</b></p> <p style="text-align: center; background-color: black; color: white; font-weight: bold;">TO BE REPLACED BY</p> <p style="text-align: center; color: red; font-weight: bold;">Bharatiya Sakshya Bill, 2023</p> <ul style="list-style-type: none"> <li>It will have <b>170 sections</b> (instead of 167 sections in IEA)</li> <li>23 sections have been changed</li> <li>1 section has been added, and 5 sections have been repealed</li> </ul>	

**CONCLUSION:** Over the ages, foreign invasions, colonial legacies, and indigenous legal customs have all shaped India's criminal laws. The legal system is still being reformed in order to meet modern issues and preserve the values of equity, justice, and human rights.

SCIENCE AND TECHNOLOGY

# Recycling will begin as a long-term remedy for the EU's rare-earth problem



**CONTEXT:** EU companies are preparing to capitalize on the enormous recycling potential to supply essential rare earths for the bloc's green transition; but, it will take some time before there is a enough supply of used EVs and wind turbines for processing.

- The EU will find it difficult to achieve its lofty rare earth targets under new legislation aimed at increasing local production of vital minerals and lowering reliance on China.
- The EU has set a target that recycling should meet 25% of the demand for key minerals, including rare earths, by 2030. This aim is based on the key Raw Materials Act, which went into effect last month. Less than 1% of the rare earths used in the EU today are recycled.

What are rare earth minerals?



**CONCLUSION:** The firm is strategically preparing for its plant's 2026 production launch by collecting old magnets and planning to process 2,000 tonnes annually of these permanent magnets to produce rare earth oxides. Initially, the company will also use mine concentrate to supplement its supply until a sufficient number of old electric vehicles (EVs) and wind turbines are decommissioned. Additionally, the firm will utilize 'swarfs'—the residual material from cutting new permanent magnets into specific shapes, which can account for up

to 20% of magnet production. This comprehensive approach aims to ensure a steady and sustainable supply of rare earth materials for the firm's operations.





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