

**NATIONAL SOCIAL ISSUES- WOMEN, POPULATION, URBANISATION, EMPOWERMENT ETC****Muslim Women (Protection of Rights on Marriage), Bill 2019**

The Union Cabinet has approved the Muslim Women (Protection of Rights on Marriage) Bill 2019.

**Benefits:**

- The proposed Bill will protect the rights of married Muslim women and prevent divorce by the practice of instantaneous and irrevocable 'talaq-e-biddat' by their husbands.
- It provides the rights of subsistence allowance, custody of minor children to victims of triple talaq i.e. talaq-e-biddat.

**Key provisions of the Bill:**

- The Bill makes all declaration of talaq, including in written or electronic form, to be void (i.e. not enforceable in law) and illegal.
- Definition: It defines talaq as talaq-e-biddat or any other similar form of talaq pronounced by a Muslim man resulting in instant and irrevocable divorce. Talaq-e-biddat refers to the practice under Muslim personal laws where pronouncement of the word 'talaq' thrice in one sitting by a Muslim man to his wife results in an instant and irrevocable divorce.
- Offence and penalty: The Bill makes declaration of talaq a cognizable offence, attracting up to three years' imprisonment with a fine.
- The offence will be cognizable only if information relating to the offence is given by: (i) the married woman (against whom talaq has been declared), or (ii) any person related to her by blood or marriage.
- The Bill provides that the Magistrate may grant bail to the accused. The bail may be granted only after hearing the woman (against whom talaq has been pronounced), and if the Magistrate is satisfied that there are reasonable grounds for granting bail.
- The offence may be compounded by the Magistrate upon the request of the woman (against whom talaq has been declared). Compounding refers to the procedure where the two sides agree to stop legal proceedings, and settle the dispute. The terms and conditions of the compounding of the offence will be determined by the Magistrate.
- Allowance: A Muslim woman against whom talaq has been declared, is entitled to seek subsistence allowance from her husband for herself and for her dependent children. The amount of the allowance will be determined by the Magistrate.
- Custody: A Muslim woman against whom such talaq has been declared, is entitled to seek custody of her minor children. The manner of custody will be determined by the Magistrate.

**Significance:** : Time has come to put an end to the suffering of Muslim women who have been at the receiving end of instant talaq for several years. More than 20 Islamic countries have already banned the practice.

**INTERNATIONAL AFFAIRS- BILATERAL, GROUPINGS, ORGANISATIONS****Shanghai Cooperation Organization (SCO)**

SCO Summit 2019 is being held in Bishkek, capital of Kyrgyzstan.

**About SCO:**

- The Shanghai Cooperation Organisation, also known as the Shanghai Pact, is a Eurasian political, economic, and military organisation which was founded in 2001 in Shanghai.
- Founding members: China, Kazakhstan, Kyrgyzstan, Russia, Tajikistan, and Uzbekistan. The cooperation was renamed to Shanghai Cooperation Organisation after Uzbekistan joined the organisation in 2001.
- The SCO's main goals are: strengthening mutual trust and neighbourliness among the member states; promoting their effective cooperation in politics, trade, the economy, research, technology and culture, as well as in education, energy, transport, tourism, environmental protection, and other areas; making joint efforts to maintain and ensure peace, security and stability in the region; and moving towards the establishment of a democratic, fair and rational new international political and economic order.
- Presently, the SCO comprises eight member states, namely the Republic of India, the Republic of Kazakhstan, the People's Republic of China, the Kyrgyz Republic, the Islamic Republic of Pakistan, the Russian Federation, the Republic of Tajikistan, and the Republic of Uzbekistan;.

- The SCO counts four observer states, namely the Islamic Republic of Afghanistan, the Republic of Belarus, the Islamic Republic of Iran and the Republic of Mongolia.
- The SCO has six dialogue partners, namely the Republic of Azerbaijan, the Republic of Armenia, the Kingdom of Cambodia, the Federal Democratic Republic of Nepal, the Republic of Turkey, and the Democratic Socialist Republic of Sri Lanka.

### **Information Fusion Centre (IFC) for the Indian Ocean Region (IOR)**

The Indian Navy is hosting a Maritime Information Sharing Workshop 2019 edition under the aegis of the Information Fusion Centre-Indian Ocean Region (IFC-IOR) at Gurugram, Harayana. The workshop aims to acquaint all participants about IFC-IOR and its information sharing mechanisms. It also aims to promote sharing of best practices in this field so as to yield better response to myriad security and safety challenges that IOR faces.

#### **About IFC- IOR:**

- The IFC-IOR is being established with the vision of strengthening maritime security in the region and beyond, by building a common coherent maritime situation picture and acting as a maritime information hub for the region.
- The IFC has been established at the Navy's Information Management and Analysis Centre (IMAC) in Gurugram, which is the single point centre linking all the coastal radar chains to generate a seamless real-time picture of the nearly 7,500-km coastline.
- Through this Centre, information on "white shipping", or commercial shipping, will be exchanged with countries in the region to improve maritime domain awareness in the Indian Ocean.

#### **Significance and the need:**

- The IOR has a diverse set of littorals and island nations, each with their unique needs, aspirations, interest and values.
- It is necessary to counter the Rise in maritime piracy in the region.
- IFR-IRO would also ensure that the entire region is benefited by mutual collaboration and exchange of information and understanding the concerns and threats which are prevalent in the region.
- The Indian Ocean is important for the following reasons:
  - It enjoys a privileged location at the crossroads of global trade, connecting the major engines of the international economy in the Northern Atlantic and Asia-Pacific. This is particularly important in an era in which global shipping has burgeoned.
  - Indian Ocean is also rich in natural resources. 40% of the world's offshore oil production takes place in the Indian Ocean basin.
  - Fishing in the Indian Ocean now accounts for almost 15% of the world's total.
  - Mineral resources are equally important, with nodules containing nickel, cobalt, and iron, and massive sulphide deposits of manganese, copper, iron, zinc, silver, and gold present in sizeable quantities on the sea bed.
  - Indian Ocean coastal sediments are also important sources of titanium, zirconium, tin, zinc, and copper. Additionally, various rare earth elements are present, even if their extraction is not always commercially feasible.

## **INDIAN ECONOMY**

### **Jalan panel defers report on RBI surplus funds**

A committee under former RBI governor Bimal Jalan considering guidelines for transfer of the central bank's surplus funds to the government delayed submitting its report after lack of consensus.

#### **Bimal Jalan Committee**

- The committee was appointed in December 2018 to review the Economic Capital Framework (ECF) for the RBI after the Finance Ministry advised the central bank to transfer surplus funds to the government.
- The RBI has over Rs 9.6 lakh crore surplus capitals.
- The panel has been entrusted with the task of reviewing the best practices followed by central banks worldwide in making assessment and provisions for risks.

#### **Issue over surplus transfers**

- The government and the RBI under its previous governor Urjit Patel had been at loggerheads over the Rs 9.6 lakh crore surplus capital with the central bank.

- The finance ministry was of the view that the buffer of 28 per cent of gross assets maintained by the central bank is well above the global norm of around 14 per cent.

#### What is Economic Capital?

- Banks and financial institutions are faced with long-term future uncertainties that they intend to account for.
- Economic capital (EC) is the amount of risk capital that a bank estimates in order to remain solvent at a given confidence level and time horizon.
- The concept of economic capital has gained significance especially after the global financial crisis in 2008.
- The crisis exposed many central banks in the world to multiple risks, which forced many of them US Federal Reserve, Bank of England and European Central Bank to pump in liquidity.
- They tempted to buy securities and expand their balance sheets to boost confidence in the financial system and to ensure that critical institutions did not collapse.

#### Balance sheet of Central Banks

- The balance sheet of central banks is unlike that of the institutions that it regulates or supervises.
- They are not driven by the aim of boosting profits given their public policy or public interest role.
- Their aim is primarily ensuring monetary and financial stability and maintaining confidence in the external value of the currency.
- Central banks do make money or the profits earned by issuing currency which is passed on to the owner of the central bank, the government.
- But they are typically conservative and the crisis prompted a review of the capital buffers that central banks and commercial banks needed.

#### Potential Risks to Central Banks

- Traditionally, central banks have been factoring in risks such as credit risk when there could be a potential default by an entity in which there has been an investment or exposure.
- There is also interest rate risk when interest rates either move up or slide, depending on the price of which securities or bonds held by a central bank or banks can be impacted.
- Besides, there is operational risk when there is a failure of internal processes.
- To measure these risks, both quantitative and qualitative methods are typically used.

#### The RBI proposal

- RBI holds a huge pile of foreign exchange reserves, and as the lender of last resort it described as contingent risks arising from its public policy role in fostering monetary and financial stability.
- In 2015, the RBI discussed this and put in place a draft Economic Capital Framework, or ECF.
- The rationale for such a capital framework was that there were increased risks to its balance sheet.
- RBI sought for an adequate capital buffer, critical not only to achieving its objectives, but also to ensuring the credibility of the central bank.

#### Concerns of RBI

- RBI pointed out that a weak balance sheet could force the central bank to rely more on excessive seigniorage (profit made by issuing currency) income, which would run in conflict to its price stability mandate.
- A compelling reason for RBI to build large capital buffers is to try and preempt a situation where they have to approach their governments for putting up their capital for recapitalization.
- That is seen by them as an erosion of their operational independence.
- The sovereign governments themselves are under fiscal strain.
- This strengthens the case for ex-ante capitalization (based on forecasts) than ex-post capitalization i.e. better to build a capital framework way ahead of a crisis.

### **SCIENCE AND TECHNOLOGY- EVERYDAY SCIENCE, SPACE, NUCLEAR, DEFENCE ETC**

#### Spectrum-Roentgen-Gamma (SRG)

A joint team of German-Russian scientists is all set to launch next week a space telescope- Spectrum-Roentgen-Gamma (SRG).

#### About the telescope:

- It will create a three-dimensional (3D) X-ray map of the universe and unveil unknown supermassive black holes, dark energy and stars.

- The telescope will be launched into space on a Russian-built Proton-M rocket from the Baikonur Cosmodrome in Kazakhstan on June 21, 2019.
- The four-year mission will survey the entire sky eight times and track the evolution of the universe and dark energy — a mysterious repulsive force — that is accelerating its expansion.
- It also aims to detect up to three million supermassive black holes — many of which are unknown — and X-rays from as many as 700,000 stars in the Milky Way.
- The telescope is the first to be sensitive to high-energy ‘hard’ X-rays and map the entire sky.
- The SRG will also find how dark matter — the main engine of galaxy formation — is spread in the universe.
- The SRG will, however, not detect gamma radiation.

**Background:**

- X-ray sky surveys have also been conducted by previous missions, but they were not able to map the entire sky.
- While Germany’s ROSAT mission in the 1990s was sensitive only to ‘soft’ X-rays, with energies of about 2 keV, existing missions, such as NASA’s Chandra X-ray Observatory and NuSTAR, can see high-energy radiation and resolve tiny details of cosmic structures. But, they see only small parts of the sky.

**Blight disease in rice**

- Scientists unravel fungus responsible for Sheath Blight disease in rice.
- A strain of *Rhizoctonia solani* is the fungal pathogen that causes the dreaded Sheath Blight disease in rice.
- The researchers have identified several genes and gene families in the strain that might account for their disease aggressiveness. This genomic insight is expected to help develop rice varieties resistant to sheath blight disease.
- About Sheath Blight disease: It is a major issue in rice cultivation. It can cause up to 60 per cent reduction in rice yield. It is difficult to breed disease resistant rice varieties, as there is lack of natural source of disease resistance.

**MISCELLANEOUS****Jnanpith Award:**

Renowned English fiction writer Amitav Ghosh was recently felicitated with 54th Jnanpith Award. He is the 1st English language writer to become a Jnanpith laureate.

**About:**

- The Jnanpith Award is one of the prestigious literary honours in the country. The award was instituted in 1961.
- Eligibility: Any Indian citizen who writes in any of the official languages of India is eligible for the honour.
- Initially English language was not considered for the Award but after 49th Jnanpith Award, English language was added to the list of languages for consideration.

**QUOTE OF THE DAY**

**Self-belief and hard work will always earn you success.**

## DAILY ANSWER WRITING PRACTICE

**Qns: Discuss briefly about the SCO. What are opportunities for India in the context of SCO?**

Ans: The Shanghai Cooperation Organisation, also known as the Shanghai Pact, is a Eurasian political, economic, and military organisation which was founded in 2001 in Shanghai. Presently, the SCO comprises eight member states, namely the Republic of India, the Republic of Kazakhstan, the People's Republic of China, the Kyrgyz Republic, the Islamic Republic of Pakistan, the Russian Federation, the Republic of Tajikistan, and the Republic of Uzbekistan.

### Opportunities for India

China: Prime Minister Narendra Modi's meeting with President Xi on the sidelines of the summit will be critical. As this meeting comes after China's decision to withdraw its technical hold on the listing of Jaish-e-Mohammad chief Masood Azhar as a global terrorist at the United Nations Security Council (UNSC). Also, the key concern for the two leaders is the impact of the U.S.-China trade war.

Russia: PM Modi meeting with Russian President Vladimir Putin is very important to save the S-400 Triumf anti-missile defence deal against USA's threat to act under CAATSA (Countering America's Adversaries Through Sanctions Act). Also, India and Russia have an ambitious economic agenda drawn up for 2019, also Russia has invited PM Modi to be the chief guest at the Eastern Economic Forum in Vladivostok in September. India can explore Russia's Far East region not just for developing economic cooperation but also for exploring the prospects of transferring skilled labourers to offset Chinese demographic threats in the region. Russia is also keen that India joins the Arctic: Territory of Dialogue Forum.

Pakistan: It would be a first formal meeting of Pakistan's new PM Imran Khan and India's PM. Already new Pakistani PM has demonstrated that he wants better relations with India and is ready to talk on all the issues. Clearly, this may give diplomacy a chance at the margins of the SCO meet for restarting of talks between India and Pakistan.

Multilateral cooperation: India seems committed to working with the SCO to develop a 'cooperative and sustainable security' framework, to make the Regional Anti-Terrorist Structure more effective, and participate in efforts to bring about stability in Afghanistan. Central Asian countries back India's proposal for a Comprehensive Convention on International Terrorism. Also, the SCO is relevant for India to garner support for reforms of the UNSC to make the latter more representative and effective. India has been lending support to the member countries' candidatures for non-permanent membership of the UNSC for a long time.

SCO is a potential platform to advance India's Connect Central Asia policy. However, there are some constraints with India's engagement with the region, for example: India's bilateral trade with Central Asia stands at about \$2 billion and with Russia about \$10 billion in 2017. In contrast, China's trade with Russia has crossed \$100 billion in 2018 while the bilateral figures for Central Asia stand at over \$50 billion.

The lack of connectivity has also hampered the development of energy ties between the hydrocarbon-rich region and India.

In this situation, India will have to clearly identify and promote its interests to enhance its presence in the Eurasian region for this accelerating progress on the International North-South Transport Corridor, the Chabahar Port, the Ashgabat Agreement and the India-Myanmar-Thailand Trilateral Highway should be very much on the cards.

**DAILY CURRENT AFFAIRS BASED MCOS**

1. Consider the following statements w.r.t Muslim Women (Protection of Rights on Marriage) Bill 2019.
  1. The Bill makes declaration of talaq a cognizable offence.
  2. The Bill makes all declaration of talaq, including in written or electronic form, to be void.
 Which of the statements is/are incorrect?
  - (a) 1 only
  - (b) 2 Only
  - (c) Both 1 and 2
  - (d) Neither 1 nor 2**
  
2. Consider the following statements w.r.t the Shanghai Cooperation Organisation.
  1. It is a Eurasian political, economic, and military organization.
  2. It was found in 2001.
  3. India is a full time member state of the organization.
 Which of the statements is/are correct?
  - (a) 1 and 2
  - (b) 1 and 3
  - (c) 2 and 3
  - (d) 1, 2 and 3**
  
3. A Maritime Information Fusion Centre (IFC) for the Indian Ocean Region (IOR) has been recently organized by Indian Navy in which of the following place?
  - (a) Chennai
  - (b) Port Blair
  - (c) Surat
  - (d) Gurugram**
  
4. Consider the following statements w.r.t the Economic Capital.
  1. It is the amount of risk capital that a bank estimates in order to remain solvent at a given confidence level and time horizon.
  2. It has gained significance especially after the global financial crisis in 2008.
 Which of the statements is/are correct?
  - (a) 1 only
  - (b) 2 Only
  - (c) Both 1 and 2**
  - (d) Neither 1 nor 2
  
5. When RBI reduces Statutory Liquidity Ratio by 50 basis points , which of the following is likely to happen?
  - (a) India's GDP growth rate increases drastically.
  - (b) Foreign Institutional Investors may bring more capital in to our country.
  - (c) Scheduled Commercial Banks may cut their lending rates.**
  - (d) It may drastically reduce the liquidity to the banking system.
  
6. Reverse Repo Rate is a tool used by RBI to
  - (a) Absorb liquidity**
  - (b) Inject liquidity
  - (c) To keep liquidity at one level
  - (d) None of these
  
7. Spectrum-Roentgen-Gamma (SRG) is a joint Space Satellite developed by which of the following countries?
  - (a) Germany and Russia**
  - (b) Germany and USA
  - (c) Russia and France