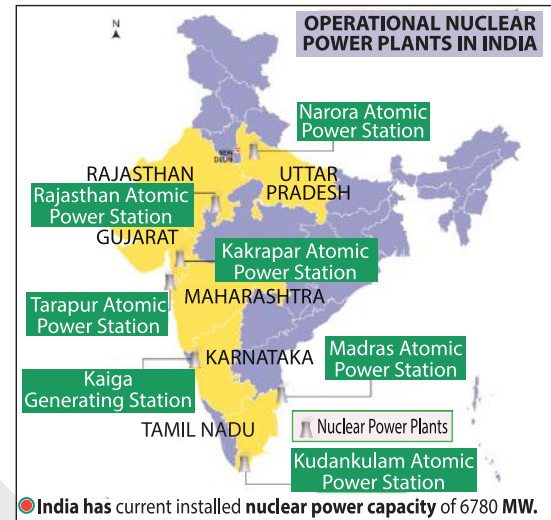


NEWS TODAY

THIRD UNIT AT KAKRAPAR ATOMIC POWER PLANT (KAPP-3) IN GUJARAT ACHIEVES CRITICALITY

- KAPP-3 is India's first 700 MWe (megawatt electric) unit, and **biggest indigenously developed variant of Pressurised Heavy Water Reactor (PHWR)**. Until now, biggest reactor size of indigenous design was 540 MWe PHWR (Tarapur).
 - > First two units at Kakrapar were based on Canadian technology.
 - > PHWR is a nuclear power reactor commonly using **unenriched natural uranium** as its fuel, that uses **heavy water** (deuterium oxide) as its coolant and moderator.
- A reactor **achieves criticality (and is said to be critical)** when each fission event releases a sufficient number of neutrons to sustain an ongoing series of reactions.
 - > Fission is a process in which the **nucleus of an atom splits into two or more smaller nuclei**. This **produces heat**, which is used to generate electricity.
- Indian Nuclear Power Generation **envisages a Three Stage Programme**.
 - > **Stage 1:** Use natural uranium to fuel pressurized heavy water reactors (PHWRs). The byproduct is Plutonium-239 (Pu-239).
 - > **Stage 2: Fast Breeder Reactor** envisages the use of Pu-239 obtained from the first stage reactor operation, as the fuel core.
 - > **Stage-3:** Build **thorium-based reactors** that can be refuelled using India's thorium reserves, which are converted to Uranium-233 inside the reactor.



LOWER GOODS AND SERVICES TAX (GST) REVENUE HAS TRANSLATED INTO DELAYED GST COMPENSATION TO STATES

- COVID-19 induced **economic slowdown has impacted government's revenues**, with GST collections recording a **41% decline** in the April-June quarter.
- **GST compensation Act 2017** provides for compensation to states for any loss in revenue due to the implementation of GST.
 - > It guarantees a **14% annual growth in tax revenues for the states** from the amount collected by them in 2015-16 for five years till 2022.
 - > This compensation is **paid bi-monthly out of Compensation Cess**, additional cess on certain notified goods in addition to GST applicable on it.
 - > Receipts from this cess will be deposited to a **GST Compensation Fund**.
- To address the revenue shortfall, following solutions are suggested:
 - > **Market Borrowing:** Borrowed funds could be repaid by extending collection of cesses, which is now limited to five years till 2022, to one or two subsequent years.
 - > **Restructuring of GST slabs:** Inclusion of petroleum products under GST, simplification of GST rates and minimising exemption.
 - > **Hiking the cess rate** or lowering of the guaranteed compensation rate
 - > **Compensation period could be extended** beyond the stated period of five years.

INDIA REITERATED IMPORTANCE OF DATA SOVEREIGNTY AT THE G20 DIGITAL ECONOMY MINISTERS VIRTUAL MEETING

- India held that **digital platforms need to be responsive, accountable and sensitive** to concerns of sovereign nations as far as **safety, defence and data privacy** are concerned.
 - > It called for **need to balance** innovation, enterprise and **data sovereignty for safety**.
- **Data sovereignty** is a country-specific requirement that **data is subject to laws of the country** in which it is collected or processed and must remain within its borders.
- The **wide-spread adoption of cloud computing services**, as well as new approaches to data storage have **raised issues related to data sovereignty** like:
 - > **Lack of compliance with privacy obligations** of home country that can affect citizen rights.
 - > **Importance of data protection and security** as leaked data can cause significant damage to companies, governments etc.
 - > **Preventing foreign countries from being able to subpoena** (courts ordering for data) data.
- **Steps taken by India**
 - > **RBI** in 2018 put out a **circular** requiring that all "**data relating to payment systems**" are "**stored in a system only in India**" within six months.
 - > **Personal Data Protection (PDP) Bill, 2019** attempts to legislate on issue of data protection.
 - > Government, recently released **draft non-personal data governance framework**.

DOT OVERRULES PRIVATE CONTRACTORS' OBJECTIONS, GIVES COMMON SERVICE CENTRES (CSC) NOD TO COMPLETE FIBRE, WIFI WORK

- Earlier, **Department of Telecommunications (DoT)** had **roped in the private sector** to speed up the work on BharatNet phase one and two. CSCs had also been selected to complete pending work.
- However, **Private telcos and equipment suppliers had alleged that CSC were exercising a monopoly** by providing services at nonviable costs.
 - > DoT overruled the grievances as it did not want the work to be hampered due to delays.
 - > CSC were setup under the **National e-Governance Plan (NeGP)**, approved in 2006.
 - ➔ They are the **access points for delivery of essential public utility services**, social welfare schemes, financial services etc. to **citizens in rural and remote areas of the country**.
- **About Bharatnet (earlier National Optical Fibre Network)**
 - > It aims to **provide optical fibre connectivity to all 2.5 lakh gram panchayats**.
 - > Funded by: **Universal Service Obligation Fund**, generated through Universal Access Levy charged on telecom operators.
 - > **Implementation in three phases:** Phase 1 covered 1 lakh GPs, Phase 2 is covering 1.5 lakh, and Phase 3 is focused on upgrading existing infrastructure.
 - > The project, **initially conceptualised in 2011**, has been delayed and new deadline is August 2021.

DIGITAL TRANSACTIONS COULD REACH RS 15 TRILLION A DAY BY 2025: RBI

- As per estimates, Payments through **digital modes are expected** to jump to **1.5 billion transactions**, worth Rs 15 trillion a day in five years.
 - Just before the COVID-19 outbreak, the daily transactions were averaging around 125 million a day, compared to daily transactions 22 million in 2015.
- Key reasons for the growth:**
 - Increased awareness, especially post-demonetisation.
 - Government policies focussing on cashless economy.
 - Quick onboarding and ease of use of technology.
 - Smartphone proliferation and internet expansion.
 - Regulatory support from RBI
- Benefits:** Cost savings through increased efficiency and speed; Transparency and security by increasing accountability and tracking, reducing corruption and theft; Financial inclusion by advancing access to a range of financial services etc.
- Recently, **Payment Infrastructure Development Fund** was setup to encourage acquirers to deploy Point of Sale infrastructure in tier-3 to tier-6 centres and north-eastern states.

Payment and Settlement Act, 2007 defines Digital Payments as any 'electronic funds transfer' including point of sale transfers; automated teller machine transactions, transfers initiated by telephone, internet and card payment etc.



ALSO IN NEWS

Country of Origin	<ul style="list-style-type: none"> Recently, Centre informed the Delhi High Court that e-commerce sites have to display the country of origin on imported products sold on their platforms. <ul style="list-style-type: none"> For this, there is a provision under Legal Metrology (Packaged Commodities) Rules, 2011 to declare country of origin. Presently, WTO has no specific rules governing the determination of the country of origin of goods in international commerce. <ul style="list-style-type: none"> Each contracting party is free to determine its own Rules of origin. Rules of origin are the criteria needed to determine the national source of a product.
India Ideas Summit 2020	<ul style="list-style-type: none"> It was hosted by the US-India Business Council (USIBC) marking the 45th anniversary of the formation of the Council. <ul style="list-style-type: none"> USIBC is a business advocacy group, focused on strengthening bilateral trade and commerce between India and USA. Theme: 'Building a Better Future'
Class action suits	<ul style="list-style-type: none"> Consumer Protection Act, 2019 proposes a Central Consumer Protection Authority that will be able to file Suo-motu cases on behalf of a class of customers, thereby initiating class action suits. Class Action, also known as Representative Action, is a form of lawsuit where a large group of people collectively brings a claim to the court. It is filed generally when a number of people have suffered the same or similar injuries.
India Keen to Join WHO-Gavi vaccine Alliance	<ul style="list-style-type: none"> India has expressed its interest in joining Covax, the WHO-Gavi Covid-19 vaccine alliance, that aims to bring countries and companies together to pool resources and share vaccine. <ul style="list-style-type: none"> It aims to deliver 2 billion of doses of effective, COVID-19 vaccines by 2021 end. Gavi (Global Alliance for Vaccines and Immunisation) is an international organisation, bringing together public and private sectors with shared goal of creating equal access to new and underused vaccines for children living in world's poorest countries.
Dhruvastra anti-tank guided missile	<ul style="list-style-type: none"> It is a helicopter-launched Nag Missile (HELINA), also known as 'Dhruvastra'. It is a third-generation fire-and-forget-class missile and uses an imaging infrared seeker in lock-on-before-launch mode. It is indigenously developed by Defence Research and Development Organisation.
Comet NEOWISE (C/2020 F3)	<ul style="list-style-type: none"> It was spotted for the first time by NASA in March 2020 with the help of its Near-Earth Object Wide-field Infrared Survey Explorer (NEOWISE) telescope. Comets are dusty snowballs which orbit the Sun. They are made of ices, such as water, carbon dioxide, ammonia and methane, mixed with dust. <ul style="list-style-type: none"> These materials came from the time when the Solar System was formed.
Madhubani Painting	<ul style="list-style-type: none"> Madhubani, or Mithila painting is a folk painting practiced in Mithila region of Bihar. It is popular because of their tribal motifs and use of bright earthy colours. Paintings are done with mineral pigments prepared by artists. Themes: Hindu deities, court scenes, wedding scenes, social happenings etc.

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