



05/05/24 - 11/05/24



C.A. SHORTS

GAGAN - THE DESERVING INDIA





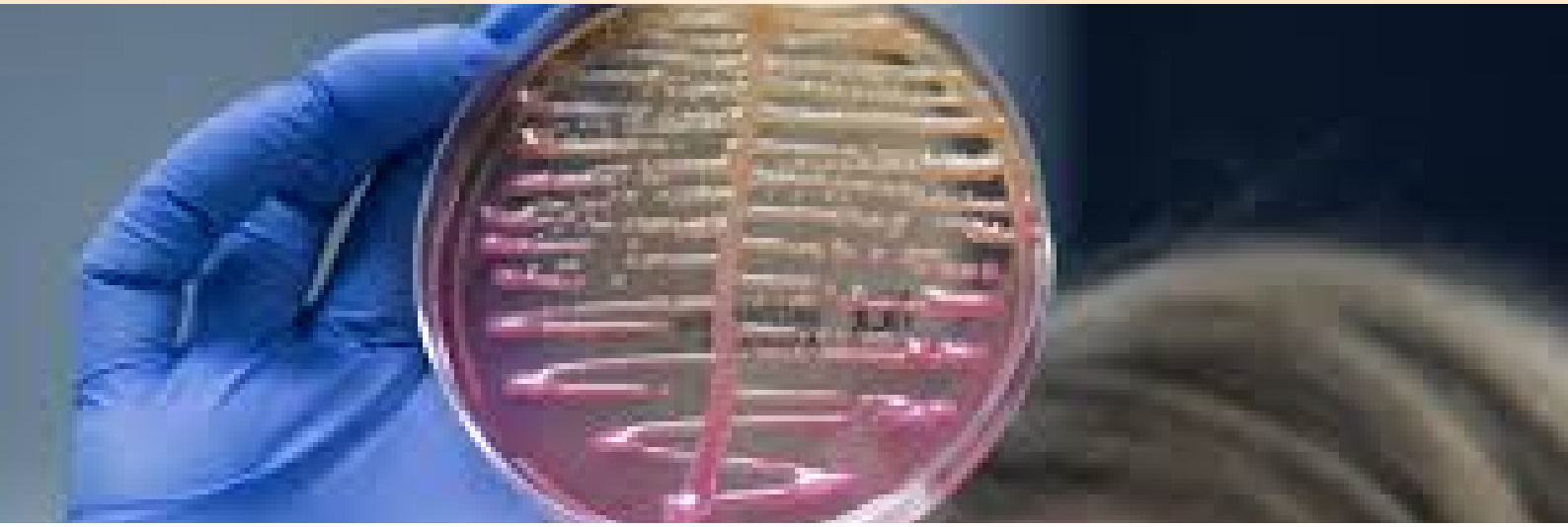
SEBI FORMS PANEL TO REVIEW ECONOMIC STRUCTURE OF CLEARING CORPORATIONS

- **SEBI has formed a temporary committee led by Usha Thorat to review and improve the ownership and operation of clearing corporations to ensure they are strong, independent risk managers.**
- **The 2018 Gandhi Committee recommended that clearing corporations should be widely owned, not 100% owned by a single exchange, due to their high-risk roles in the market.**
- **Current ownership by parent exchanges can create conflicts of interest. Clearing corporations need to operate independently to maintain market stability.**



CHINESE BOATS SEIZED SUPPLIES TO THE OUTPOST

- **The Philippine military accused Chinese boats of seizing food and medicine airdropped to a Filipino outpost in the South China Sea on May 19.**
- **This incident occurred at the Second Thomas Shoal in the Spratly Islands, where Filipino troops were stationed to assert Manila's territorial claims.**
- **The military described the event as "aggressive and unprovoked interference" by China, marking the first time such supplies had been seized.**



THE BACTERIA THAT WRITE NEW GENES TO COPE WITH INFECTIONS

- **The ability to create DNA from RNA revolutionized molecular biology, allowing researchers to reverse-transcribe messenger RNAs into DNA, clone it into bacterial vectors, and study gene functions.**
- **In the 1980s, reverse transcriptase significantly improved HIV management, with antiviral agents targeting this enzyme turning a deadly disease into a manageable one.**
- **Reverse transcriptase can uncover new mechanisms of genetic evolution and viral resistance, paving the way for new therapies and biotechnological inno**



WITH BAD NEWS FROM CASSINI, IS DARK MATTER'S MAIN RIVAL THEORY DEAD?

- Galaxies rotate faster than Newton's laws predict, suggesting the existence of dark matter or a breakdown of Newtonian gravity. MOND (Milgromian dynamics) was proposed as an alternative but recent studies challenge its validity.
- Tests with the Cassini mission and wide binary stars show no anomalies that MOND predicts, making it unlikely to replace dark matter. MOND also fails to explain phenomena in the outer Solar System and within galaxy clusters.
- Dark matter remains the favored explanation, though its exact nature is uncertain and may not fit within the Standard Model of particle physics.



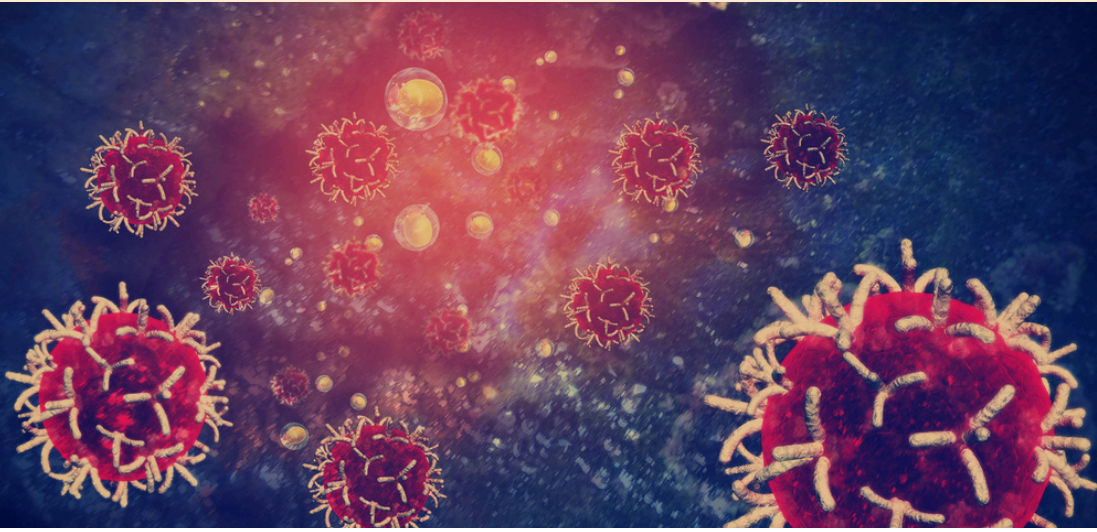
WILL NOT INVEST IN PLANES IF BILATERAL RIGHTS EXPANDED FOR WEST ASIAN RIVALS: AIR INDIA

- **Air India will not buy new aircraft if the government grants more seats to West Asian hubs, as it would hinder non-stop international travel for Indians, said CEO Campbell Wilson. He highlighted that 90% of traffic to these hubs is for onward flights to destinations like the U.S. and Europe.**
- **Despite placing orders for 1,000 aircraft in 2023 with a nearly \$100 billion investment, the airline will not proceed if economic returns are not achievable.**
- **Air India plans to retrofit 100 planes by mid-2025 for deployment on major international routes, such as New York and London, enhancing these flights with new products and 25,000 new seats as part of a \$400 million investment.**



USE OF GERMAN-MADE WEAPONS BY UKRAINE A 'DANGEROUS STEP': PUTIN

- Russian President Vladimir Putin warned Germany that using its weapons to attack Russia would ruin relations between the two countries.
- Germany and the U.S. have allowed Ukraine to strike some targets in Russia with long-range weapons, which surprised many in Russia.
- Putin said Russia's relations with the U.S. won't change regardless of the next American president, and he called Trump's recent conviction part of U.S. political struggles.



WILL UNDERSTANDING CANCER BECOME A DATA PROBLEM?

- **Ten years ago, my father's struggle with brain cancer showed me the difficulties families face with this disease. Brain cancer is still common, with 33,000 new cases yearly in India.**
- **This personal experience led me to cancer research, where I've seen great progress. New technologies like Next-Generation Sequencing (NGS) make cancer diagnosis less invasive by analyzing genetic information.**
- **NGS allows for liquid biopsies, using blood samples to find cancer markers without surgery. Advances in data analysis and AI help process genetic data quickly, offering new hope in the fight against cancer.**



FOOD PRICE RISE LIKELY SPED UP IN MAY

- In May, the cost of a vegetarian meal increased by 9% year-on-year, compared to an 8% rise in April, due to surging prices of tomatoes, onions, and potatoes. Official retail food inflation was 8.7% in April.
- The cost of a non-vegetarian meal dropped by 7% as broiler prices fell by 16%, but it remained at ₹55.9, the second-highest in five months. In contrast, the average cost of a vegetarian meal was ₹27.8 per person, slightly up from April's ₹27.4.
- Prices for rice and pulses rose by 13% and 21%, respectively, while cumin, chili, and vegetable oil prices fell significantly, balancing out some of the cost increases in other meal components. The National Statistical Office will release May's CPI numbers on June 12.



SPAIN TO JOIN SOUTH AFRICA'S GAZA CASE AT TOP UN COURT

- Spain has become the first European country to seek permission from the UN court to join South Africa's case accusing Israel of genocide in Gaza, which South Africa filed late last year.
- The International Court of Justice has ordered Israel to stop its military offensive in Rafah, Gaza, but Israel has not complied. Other countries like Mexico, Colombia, Nicaragua, Libya, and the Palestinians are also waiting to join the case.
- Spain, along with Ireland and Norway, recognized a Palestinian state on May 28. Despite condemning Hamas's attacks and calling for the return of Israeli hostages, Spanish Prime Minister Pedro Sánchez continues to support peacemaking efforts in Gaza, reflecting general support in Spain.



RAJKOT GAMING ARCADE FIRE: A TRAGEDY FORETOLD

- **Pradipsinh Chauhan demands capital punishment for those responsible for the fire at TRP Game Zone in Rajkot, which killed his son and four relatives.**
- **The fire, which killed 27 people, occurred in a gaming zone lacking valid licenses and fire safety measures, highlighting local authorities' negligence.**
- **Widespread corruption in Gujarat's civic bodies has been blamed for repeated safety violations and tragedies, with officials often accepting bribes to overlook regulations.**



DIGITAL PAYMENTS INTELLIGENCE PLATFORM SOON TO CURB FRAUD

- **RBI proposes a Digital Payments Intelligence Platform for network-level intelligence and real-time data sharing to combat digital payment frauds.**
- **A committee will be formed to explore setting up this platform and enhancing safety across the digital payments ecosystem.**
- **RBI suggests including recurring but irregular payments like Fastag and National Common Mobility Card (NCMC) in the e-mandate framework for automatic balance replenishment and plans to bring UPI Lite under this framework for quick, small-value payments.**



RUSSIA'S ECONOMY IS GROWING EVEN AFTER SANCTIONS, SAYS PUTIN

- **President Vladimir Putin stated that the Russian economy is growing despite international sanctions, emphasizing expanded economic ties with Africa, West Asia, and Asia.**
- **At the St. Petersburg International Economic Forum, Putin highlighted Russia's significant role in global trade, addressing leaders and business figures, despite Western sanctions over Ukraine.**
- **The forum, historically a showcase for Russia's development, now sees less Western participation due to sanctions, with the Ukraine conflict driving Russia's economic growth.**



AGNIKUL EYES SATELLITE

- **Agnikul, a start-up in the space industry, aims to conduct satellite launches by 2025, according to CEO Ravichandran.**
- **The company's goal signals a significant milestone in India's space sector, with Agnikul focusing on developing small satellite launch vehicles.**
- **Agnikul's targeted timeline underscores the burgeoning potential of private enterprises in space exploration, poised to contribute to satellite deployment and broader space initiatives.**

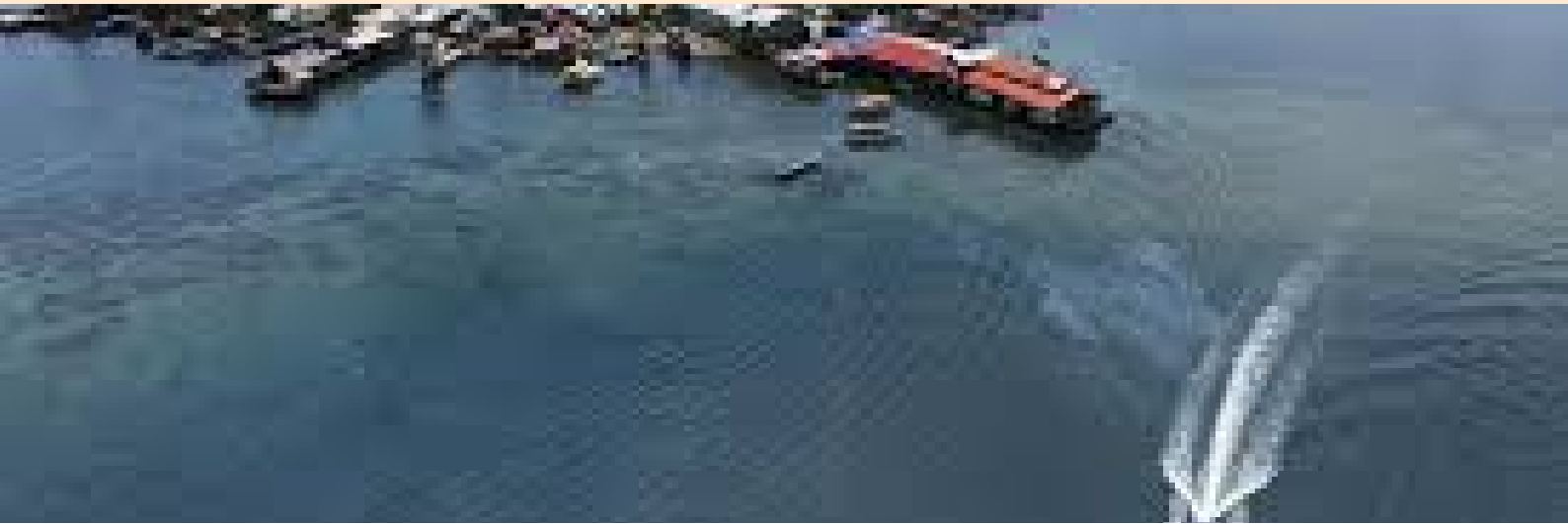


COLOMBIA WILL SUSPEND COAL EXPORTS TO ISRAEL OVER GAZA WAR,

Colombian President Petro announces suspension of coal exports to Israel in response to the conflict in Gaza.

The decision reflects Colombia's stance on the Gaza war and signifies a diplomatic action against Israel.

Petro's move underscores the global impact of regional conflicts and the role of economic measures in international relations.



PANAMA COMMUNITY PUSHED FROM CARIBBEAN ISLAND BY RISING SEA LEVELS MOVES INTO NEW HOUSES

- 1. A community in Panama, displaced by rising sea levels on a Caribbean island, has transitioned into newly built houses.**
- 2. The relocation initiative aims to address the challenges posed by climate change, providing affected residents with safer housing options.**
- 3. The move highlights the proactive measures taken by Panama to mitigate the impacts of environmental changes on vulnerable populations, emphasizing the importance of adaptation strategies in coastal regions.**



LOW-COST MRI MACHINES CAN IMPROVE ACCESS TO DIAGNOSTICS IN INDIA

- MRIs are expensive and require significant infrastructure, including room shielding for strong magnets and high electric power.
- Researchers used a deep-learning algorithm to enhance the new design, reducing noise and sharpening images, achieving clear views of brain tissue, spinal cord, and spleen.
- Low-strength MRI machines may produce fewer artifacts from implants or prosthetics and allow safe scanning of pacemakers.



PAKISTAN AND IMF DISAGREE OVER NEW INCOME TAX RATES

- Talks between Pakistan and the IMF ended inconclusively due to disagreements over new income tax rates for salaried and non-salaried persons and an 18% sales tax on agriculture and health goods.
- Discussions focused on whether to implement a 45% income tax on monthly incomes over Rs 4,67,000, a significant increase from the current 35% tax on incomes over Rs 5,00,000. The IMF also insisted on merging the tax slabs for salaried, non-salaried, and other incomes.
- Pakistan was willing to tax pensions above a certain threshold and increase the tax burden on exporters. Still, the government is hesitant to raise the maximum tax rate for salaried individuals to 45%, preferring to keep it at 35%. Another round of talks is expected soon.



IRDAI TAKES MORE STEPS FOR HEALTH

- If you miss the renewal premium deadline, your coverage ends, and you must start a new policy with new waiting periods. There's a one-month grace period to pay without losing coverage, but no claims are allowed.
- Recent changes now allow claims during the grace period even if the premium is unpaid, ensuring continuous coverage.
- Insurers must now approve cashless claims within one hour for emergencies and within three hours for discharges, covering any extra costs from delays and facilitating the quick release of deceased remains.



UNDERSTAND THE INDIAN OCEAN AND YOU'LL UNDERSTAND MUCH ABOUT EARTH

- **Critical for Understanding Global Warming:** The Indian Ocean plays a vital role in understanding the earth's overall response to increasing greenhouse gases due to its rapid warming and significant influence on global ocean dynamics.
- **Home to Unique Weather and Marine Life:** Known for its dramatic monsoon winds and deadly cyclones, the Indian Ocean supports fisheries, and diverse marine life, and attracts tourists to its beaches and coral reefs.
- **Influence on Climate and Evolution:** The Indian Ocean affects global heat distribution and may have influenced human evolution by transitioning East Africa from rainforests to savannahs, prompting early ancestors to adapt to new environments.



ON SPECIAL CATEGORY STATUS FOR ANDHRA

- **Origin and Purpose:** The concept of Special Category Status (SCS) was introduced by the Fifth Finance Commission in 1969 to provide special grants to certain states.
- **Qualifying Criteria:** SCS is granted based on five factors: majority tribal population, low population density, hilly terrain and proximity to international borders, socio-economic and industrial backwardness, and inadequate state finances.
- **Current Issue:** Since the bifurcation of unified Andhra Pradesh, the residual state has been dealing with a significant revenue deficit and increasing debt



WHAT IS HAPPENING IN THE FRENCH TERRITORY OF NEW CALEDONIA?

- **Protests and Riots:** Widespread unrest occurred in New Caledonia following the French parliament's decision to amend the voters' list to include citizens born or who have lived there for at least 10 years.
- **Kanaks' Opposition:** The indigenous Kanak community opposed the amendment, arguing it diluted their electoral power and further marginalized them.
- **Historical Context:** Since World War II, migration patterns in New Caledonia have increasingly resembled "settler colonialism," according to the Kanaks.