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National and International Current Affairs

Group of Seven (G7)



Why in the news?

- A **Group of Seven (G7)** summit opened Thursday with agreement reached on a **U.S. proposal to back a \$50 billion loan to Ukraine** using frozen Russian assets as collateral.

About G7:

- **Formation and Members:**
 - Formed in **1975**.
 - **Members:** Canada, France, Germany, Italy, Japan, United Kingdom, United States.
 - The **European Union** is also represented.
- **Purpose:**
 - Forum for **discussing economic policy**.
 - **Addresses issues** such as **global economic governance, international security, and energy policy**.
- **Annual Summits:**
 - G7 leaders **meet annually**.
 - The **presidency rotates** among member countries.
 - The **host country sets the agenda**.
- The **G7** was formerly referred to as the **G8** until **Russia was suspended from the group in 2014** after illegally annexing **Crimea**.

National Security Advisor (NSA)

Why in the news?

- Central government **reappoints Ajit Doval as National Security Advisor**.

About NSA:

- **Role and Position:** The **National Security Advisor (NSA)** is the **chief advisor to the Prime Minister of India** on **national security policy and international affairs**.
- **Establishment:** The position was established in **1998** by the Government of India.
- **Reporting:** The NSA **reports directly to the Prime Minister**



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and is a key figure in the formulation of security policies.

- **Key Functions:**
 - **Chairing the National Security Council (NSC)**, which is responsible for advising the Prime Minister on national security and strategic interests.
 - **Leading the Strategic Policy Group (SPG)**, which includes the heads of key ministries and departments related to national security.
 - **Coordinating intelligence sharing** between the Research and Analysis Wing (**RAW**), Intelligence Bureau (**IB**), and other intelligence agencies.
- The NSA is appointed by the **Appointments Committee of the Cabinet (ACC)** and serves at the discretion of the Prime Minister of India.

General Anti-avoidance Rule (GAAR)

Why in the news?

- The **Telangana High Court** has ruled against a taxpayer against whom the revenue department had invoked **General Anti-avoidance Rule (GAAR)**.

About GAAR:

- GAAR stands for **General Anti-avoidance Rule**.
- It is a set of rules enacted to **prevent tax avoidance**.
- It is **framed by the Department of Revenue** under the **Ministry of Finance**.
- It is **targeted at arrangements or transactions** made specifically to **avoid taxes**.
- **Purpose:**
 - To **curb aggressive tax planning** and **schemes that exploit loopholes in the tax laws**.
 - To **ensure that businesses and individuals pay their fair share of taxes**.

Gender Gap Report 2024

Southern Asia

Economy	Rank		Score
	Regional	Global	
Bangladesh	1	99	0.689
Nepal	2	117	0.664
Sri Lanka	3	122	0.653
Bhutan	4	124	0.651
India	5	129	0.641
Maldives	6	132	0.633
Pakistan	7	145	0.570

Why in the news?

- The newly formed Indian cabinet consists of 30 Union ministers, only two of these ministers are women.
- The number of ministers in the central council has **reduced from 10 in the previous government to seven in the current one**.

About Gender Gap Report 2024:

- The **World Economic Forum (WEF)** released the **Global Gender Gap Report 2024**, which **underscores** the ongoing



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gender inequality worldwide.

- Iceland continues to be the most gender-equal country for the 14th year in a row, boasting a gender gap score of 91.2%.
- Other Nordic countries, including Norway, Finland, and Sweden, also feature prominently in the top five.
- India's rank in this year's index is 129, a slight drop from the previous year.
- The minor regression in India's ranking is primarily due to slight decreases in 'Educational Attainment' and 'Political Empowerment', even though 'Economic Participation and Opportunity' saw a minor improvement.
- Among South Asian economies, India ranks third-lowest, performing worse than Bangladesh, Nepal, Sri Lanka, and Bhutan.

Nagarahole Tiger Reserve

Why in the news?

- An elephant that participated in the historic Mysuru Dasara celebrations recently passed away due to electrocution.
- The incident occurred near the Nagarahole Tiger Reserve in Karnataka.

About Nagarahole Tiger Reserve:

- **Location:** Located in the Kodagu (Coorg) and Mysore districts of Karnataka.
- **Establishment:** Established as a wildlife sanctuary in 1955 and declared a tiger reserve in 1999 under Project Tiger.
- The name 'Nagarahole' translates to 'serpent stream' in Kannada, named after a small river that flows through the park.
- The reserve is part of the Western Ghats, a UNESCO World Heritage Site, and forms a critical connecting habitat for tigers and elephants to other areas of the Western Ghats through the Brahmagiri Wildlife Sanctuary and to the Eastern Ghats through the Bandipur Tiger Reserve.



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