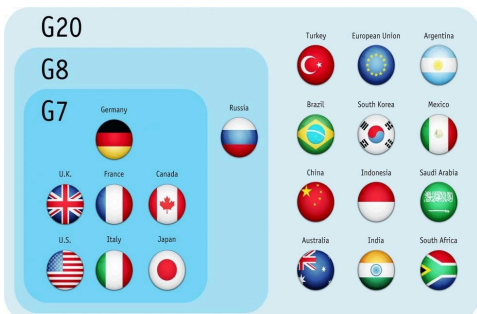




14 June 2024

National & International News

Group of Seven (G7)



Why in the news?

- A **Group of Seven (G7) summit** opened Thursday with an **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, the United Kingdom, and the 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** 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**.



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	<ul style="list-style-type: none"> ○ Leading the Strategic Policy Group (SPG), which includes the heads of key ministries and departments related to national security. ○ We are 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. 																																		
<p>General Anti-avoidance Rule (GAAR)</p>	<p>Why in the news?</p> <ul style="list-style-type: none"> ● The Telangana High Court has ruled against a taxpayer against whom the revenue department had invoked the General Anti-avoidance Rule (GAAR). <p>About GAAR:</p> <ul style="list-style-type: none"> ● GAAR stands for General Anti-avoidance Rule. ● It is a set of rules enacted to prevent tax avoidance. ● The Department of Revenue frames it under the Ministry of Finance. ● It is targeted at arrangements or transactions made specifically to avoid taxes. ● Purpose: <ul style="list-style-type: none"> ○ 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. 																																		
<p>Gender Gap Report 2024</p> <p>Southern Asia</p> <table border="1"> <thead> <tr> <th rowspan="2">Economy</th> <th colspan="2">Rank</th> <th rowspan="2">Score</th> </tr> <tr> <th>Regional</th> <th>Global</th> </tr> </thead> <tbody> <tr> <td>Bangladesh</td> <td>1</td> <td>99</td> <td>0.689</td> </tr> <tr> <td>Nepal</td> <td>2</td> <td>117</td> <td>0.664</td> </tr> <tr> <td>Sri Lanka</td> <td>3</td> <td>122</td> <td>0.653</td> </tr> <tr> <td>Bhutan</td> <td>4</td> <td>124</td> <td>0.651</td> </tr> <tr> <td>India</td> <td>5</td> <td>129</td> <td>0.641</td> </tr> <tr> <td>Maldives</td> <td>6</td> <td>132</td> <td>0.633</td> </tr> <tr> <td>Pakistan</td> <td>7</td> <td>145</td> <td>0.570</td> </tr> </tbody> </table>	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	<p>Why in the news?</p> <ul style="list-style-type: none"> ● 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. <p>About Gender Gap Report 2024:</p> <ul style="list-style-type: none"> ● The World Economic Forum (WEF) released the Global Gender Gap Report 2024, which underscores the ongoing 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.
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	<ul style="list-style-type: none">• 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	<p>Why in the news?</p> <ul style="list-style-type: none">• 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. <p>About Nagarahole Tiger Reserve:</p> <ul style="list-style-type: none">• 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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