

16 February, 2024

\$2 trillion yearly to triple renewable energy by 2030

Context: According to a recent report, achieving a significant pledge made at COP28 would necessitate an average annual investment of \$2 trillion from 2024 to 2030.

Findings of the study:

COP28 Pledges and Global Stocktake:

- 124 countries committed to tripling global renewable power capacity and doubling energy efficiency improvements by 2030.

- These goals were also highlighted in the Global Stocktake (GST) report released during COP28.

Investment Requirements:

- A report from Climate Analytics indicates the need for \$2 trillion in annual investments from 2024 to 2030 to achieve the goal of tripling renewable power capacity, totaling \$12 trillion.
- \$8 trillion would be allocated to renewables installation, with \$4 trillion for grid and storage infrastructure development.



Renewable Capacity Goals:

- Various global pathways advocate for reaching at least 11 terawatts (TW) of renewable capacity by 2030.
- This marks a significant increase from the 3.4-3.6 TW capacity recorded in 2022, necessitating an additional 8.1 TW by 2030.

Current Investments and Recommendations:

- Investments in renewables and grid expansion fell short in 2023, totaling only about \$1 trillion.
- There's a need for increased public finance and redirecting fossil fuel funding towards renewables to bridge the investment gap.

Regional Concerns:

- Sub-Saharan Africa and other regions require heightened investment and international support to meet renewable energy targets.
- Sub-Saharan Africa needs a 6.6-fold increase in renewable capacity by 2030 compared to 2022 levels.

Emissions Reduction and Future Targets:

- While tripling renewable capacity and doubling energy efficiency by 2030 are expected to yield significant emissions reductions, sustained efforts are necessary to align with the 1.5°C pathway.
- Renewable capacity needs to reach around 17.5 TW by 2035, marking a five-fold increase from 2022 levels.

Climate Finance Discussions and Goals:

- Discussions surrounding the New Collective Quantified Goal on Climate Finance (NCQG) have shown limited progress.
- There's a critical need for mobilizing investments, particularly in less wealthy countries, to fulfill renewable energy objectives and address climate finance shortfalls.

Fossil Phase-out and Transition:

- The report emphasizes the imperative of phasing out fossil fuels, with production and use needing to decline by almost 40% by 2030.
- The final GST draft underscores the necessity of transitioning away from fossil fuels to achieve net zero emissions by 2050.

Civil Society Demands:

- Civil society groups at COP28 advocated for a fossil fuel phase-out by 2030, with an emphasis on wealthier nations leading the transition.
- This underscores the urgency of decisive action to combat climate change and ensure a sustainable future for all.

Data Exclusivity in Drug Development

Context: India has declined the request for 'data exclusivity' during its ongoing discussions with the European Free Trade Association (EFTA) regarding a free trade agreement.

Data Exclusivity Clause:

- The draft agreement proposes a minimum six-year embargo on clinical trial data for drugs.

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- Manufacturers intending to produce similar products must generate their own data or wait out the embargo period.
- This clause could affect drugs not patented in India and pose challenges to the generic drug industry.

History of Demands:

- Since 2008, the European Union and the EFTA have consistently demanded data exclusivity in trade negotiations with India.
- Despite rejections, a leaked draft of the Trade and Economic Partnership Agreement (TEPA) suggested the inclusion of this clause.

India's Response:

- India rejected the demand, emphasizing support for its generic drug industry.
- Protecting the interests of the generic drug industry is a priority for India, as it significantly contributes to exports.

Concerns and Opposition:

- Concerns about the clause's potential impact on new drug availability prompted opposition from medical rights groups.
- Medicines Sans Frontiers (MSF) urged India to reject all harmful intellectual property provisions that could limit access to affordable generic medicines.

MSF's Statement:

- MSF welcomed the Indian Commerce Ministry's stance against data exclusivity in trade talks with EFTA.
- They emphasized the importance of safeguarding access to affordable generic medicines for millions of people globally.

Impact on MSF:

- MSF highlighted the potential impact of changes to India's national patents and drug regulatory laws.
- They rely heavily on quality-assured vaccines and medicines made in India to treat various health conditions.

What is Data Exclusivity?

- Data exclusivity shields clinical trial data from originator drug companies, preventing regulatory approval for generic versions within a specified timeframe.
- It serves to incentivize originator companies to invest in costly clinical trials by delaying generic competition.
- This protection ensures that the resources and investments dedicated to conducting clinical trials are safeguarded from exploitation.
- Clinical trials are extensive processes involving significant expenditure and time to assess the efficacy, quality, and safety of new products.
- Regulatory authorities meticulously review trial data to ensure only safe and effective medicines reach the market.
- Originator companies advocate for data exclusivity to safeguard their significant investments and prevent generic drug manufacturers from exploiting trial data.
- Globally, data exclusivity is a contentious issue, sparking conflicts between developing and developed nations as well as between multinational and domestic pharmaceutical companies.
- Countries such as the US and UK have pressured India to adopt data exclusivity norms, but India, with its substantial generic medicine market, perceives it as a barrier to affordable drug access.

Scrapping of Electoral Bond Scheme

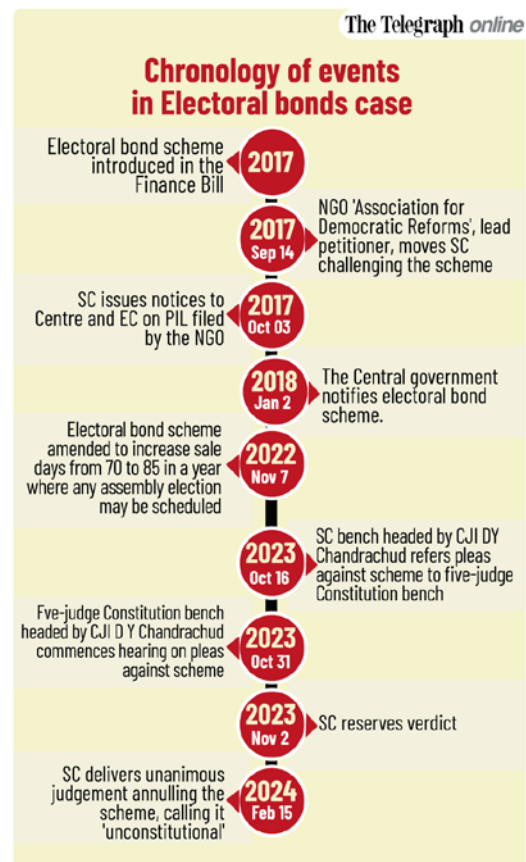
Context: Emphasising the importance of voters' access to information regarding political parties' funding sources, the Supreme Court invalidated the Electoral Bonds Scheme (EBS).

Introduction of Electoral Bonds Scheme (EBS):

- Introduced by the Centre in 2018, EBS allowed individuals and corporations to anonymously fund political parties.
- It involved purchasing electoral bonds from the State Bank of India, providing anonymity to donors.

Court's Decision on EBS and Amendments:

- The Supreme Court struck down the Electoral Bonds Scheme (EBS) along with amendments to key electoral finance laws.
- Amendments made in anticipation of EBS introduction were invalidated by the court.



Violation of Voters' Right to Information:

- Petitioners argued that EBS violated voters' right to information under Article 19(1)(a) of the Constitution.
- They emphasized voters' right to access information regarding political parties' funding sources.

Debate on Black Money and Donor Privacy:

- Government argued that EBS reduces black money circulation by replacing cash donations with electoral bonds.
- Petitioners countered, stating that bonds could be used to facilitate cash donations to parties.

Court's Decision on Donor Privacy:

- The court held that the right to privacy of political affiliation extends only to genuine public support, not contributions aimed at influencing policies.

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- It emphasized the public interest in free and fair elections over donor confidentiality.

Unconstitutionality of Unlimited Corporate Contributions:

- Advocates highlighted concerns over unlimited contributions by companies, violating shareholders' right to know.
- Removal of the cap on company contributions was deemed unconstitutional, as it could lead to unrestrained corporate influence in politics.

Court's Ruling on Corporate Contributions:

- The court distinguished between contributions made by companies and individuals, noting the greater potential for influence by corporations.
- It reinstated the cap on political contributions from companies to ensure free and fair elections.

Amendments made by Finance Act, 2017:

- The Finance Act, 2017 amended key statutes including the Representation of the People Act, Income-tax Act, and Companies Act.

- It allowed electoral bonds to bypass funding restrictions, removing donation limits for companies and abolishing the need to declare donations.
- The Supreme Court's recent judgment restored original provisions, mandating disclosure of donations above set thresholds and reinstating caps on corporate contributions.
- Under the Representation of the People Act, political parties must report donations exceeding Rs 20,000, which the Finance Act, 2017 circumvented for donations through electoral bonds.
- The Companies Act previously capped corporate donations at 7.5% of average net profits and required disclosure, but these were amended by the Finance Act, 2017.
- The Supreme Court ruled unlimited corporate contributions unconstitutional, restoring provisions to curb corruption in electoral financing.
- Amendments to the Income-tax Act exempting political parties from maintaining records of donations via electoral bonds were invalidated by the court.

NEWS IN BETWEEN THE LINES

Central Drugs Standard Control Organisation



Recently, the Central Drugs Standard Control Organisation (CDSCO) has approved Jardiance 10mg tablets to reduce risks in adults with chronic kidney disease (CKD) at risk of progression, including decline, cardiovascular death and hospitalization.

About the Central Drugs Standard Control Organisation:

- Central Drugs Standard Control Organisation is the **Central Drug Authority** responsible for enforcing the provisions of the **Drugs and Cosmetics Act of 1940**.
- It operates under the Ministry of Health & Family Welfare, Government of India.
- It serves as the **National Regulatory Authority (NRA)** for pharmaceuticals and medical devices in India.
- It is responsible for granting approval for the marketing of pharmaceutical drugs in India.
- It **ensures the safety, efficacy and quality** of pharmaceutical products and medical devices in the country.
- **DCGI** (Drugs Controller General of India) is the head of CDSCO and is responsible for approving licenses for specified categories of drugs like blood products, IV fluids, vaccines and sera.

Purulia Chhau



Recently, Purulia Chhau dance has performed by Tarapada Rajak and team at a college in Kozhikode, Kerala.

About Purulia Chhau:

- Purulia Chhau is a **semi-classical Indian folk dance** from the Purulia district of **West Bengal**.
- It's a **UNESCO World Heritage dance** that combines martial arts and folk traditions.
- Many scholars believe that the name **Chhau** comes from "**Chhauni**", which means "military camp".
- Chhau performances include **acrobatics, martial moves and religious dances**.
- The dance is a way to tell stories to the audience, so it incorporates elaborate **masks and headgear associated with battle and war**.
- It has three distinct styles, named after the region where they are performed: **Purulia** (West Bengal), **Seraikella** (Jharkhand) and **Mayurbhanj** (Odisha).

Sri Venkateswara Zoological Park



Recently, a man was mauled to death by lions when he jumped into their enclosure at the Sri Venkateswara Zoological Park (SVZP).

About Sri Venkateswara Zoological Park:

- Sri Venkateswara Zoological Park is located at Tirupati in **Andhra Pradesh**.
- It is the **largest zoo in Asia** and spread over 1,200 acres with hundreds of animals.
- The park was **established on September 29, 1987**.
- The **park is not an exotic zoo**, with animals from across the world.
- It features a house for peafowl called **Mayuravani**.
- Currently, the **zoo houses 31 species of mammals, 46 species of birds, and 7 species of reptiles**, contributing to the biodiversity conservation efforts in the region.

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INSAT-3DS Satellite



Recently, the Indian Space Research Organisation (ISRO) has announced that the GSLV-F14 carrying the INSAT-3DS satellite is scheduled for launch at 5:35 p.m. on 17th February 2024 from the Satish Dhawan Space Centre in Sriharikota.

About INSAT-3DS Satellite Mission:

- INSAT-3DS is a dedicated satellite mission tailored to fulfill the aforementioned objectives, emphasizing enhanced **meteorological observations**, **disaster warning capabilities** and other related services.
- Its primary objectives include **monitoring Earth's surface**, **conducting oceanic observations**, providing vertical profiles of various meteorological parameters and offering satellite-aided search and rescue services.
- The **GSLV-F14** marks the **16th flight** of the Geosynchronous Satellite Launch Vehicle (GSLV) and the 10th flight featuring the indigenous cryo stage.
- This **launch represents the 7th operational flight utilizing the GSLV** with an indigenous cryogenic stage.
- The GSLV-F14 will deploy the INSAT-3DS satellite into a geosynchronous transfer orbit.

Place in News

Qatar

Recently, the Prime Minister of India has invited the ruler of Qatar, Sheikh Tamim bin Hamad Al-Thani, to visit India and thanked him for release of 8 Indian ex-Navy men.

Qatar: (Capital:Doha)



Location: Qatar is located in West Asia on the northeastern coast of the Arabian Peninsula.

Boundaries: Qatar shares its border with **Saudi Arabia** to the south and is surrounded by the **Persian Gulf on all other sides**.

Physical Features:

- The highest point in Qatar, **Qurayn Abu al Bawl**, is part of Jebel Dukhan Range.
- To the southeast, there is the Khor al Adaid, known as the "**Inland Sea**," which features rolling sand dunes surrounding an inlet of the Persian Gulf.
- In the western part of Qatar, the **Jebel Dukhan range** includes **low limestone outcroppings**.
- The **Jebel Dukhan** area contains Qatar's main onshore oil deposits.

POINTS TO PONDER

- What is India's global ranking in terms of fish production? - **Third**
- How many hospitals have been recently certified as 'Eat Right Campuses' by the Food Safety and Standard Authority of India (FSSAI) under the Eat Right India initiative? - **More than 500 hospitals**
- Recently, which ministry has launched the realigned Animal Husbandry Infrastructure Development Fund (AHIDF) Scheme? - **Ministry of Fisheries, Animal Husbandry & Dairying**
- The regulations of the 70th National Film Awards 2022 reflect changes suggested by which committee? - **Committee for Rationalization of Film Awards**
- Where was the eighth-century Kotravai sculpture discovered by archaeologists recently? - **Near Ulundurpet, Tamil Nadu**

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