



20 August, 2024

India- Bangladesh Extradition Treaty

Context: With former Bangladesh Prime Minister Sheikh Hasina facing multiple criminal cases, Bangladesh may seek her extradition from India.

➤ Extradition Treaty

- **Treaty Details:** India and Bangladesh signed an extradition treaty in 2013, which was amended in 2016 to streamline the process of exchanging fugitives.
- **Purpose:** The treaty was established to address the issue of fugitives from insurgent groups and terrorist organizations operating across the border.
- **Implementation:** The treaty led to the successful extradition of Anup Chetia, a ULFA leader, from Bangladesh in 2015. Since then, India and Bangladesh have exchanged several fugitives.

➤ Key Provisions

- **Extraditable Offenses:** The treaty covers offenses punishable by a minimum of one year in prison, including financial crimes. The principle of dual criminality applies, meaning the offense must be punishable in both countries.
- **Participation in Crimes:** Extradition is also possible for individuals involved in, or attempting to commit, extraditable offenses.

➤ Exceptions to Extradition

- **Political Offenses:** The treaty allows refusal of extradition if the offense is political. However, the treaty defines political offenses narrowly, excluding crimes like murder, terrorism, and related violent acts.

➤ Indian Extradition Act, 1962

- **Governing Law:** The extradition of fugitives to and from India is governed by the Indian Extradition Act, 1962.
- **Extradition Basis:** Extradition can be based on treaties between India and other countries. India has treaties with 39 countries.
- **Notable Case:** Underworld don Abu Salem was extradited from Portugal to India under conditions that ensured he would not face the death penalty, due to European laws against extradition to countries with capital punishment.

➤ Extradition Procedure

- **Information Sources:** Details about fugitives are received from foreign countries or Interpol.
- **Process Flow:** Interpol information is passed to the CBI, which then informs local police departments and immigration authorities.
- **Action:** Actions are taken in accordance with the Indian Extradition Act, 1962.

➤ Common Bars on Extradition

- **Dual Criminality:** Extradition can be refused if the act is not a crime in the requesting state.

- **Political Crimes:** Most countries refuse to extradite suspects of political crimes, excluding terrorist and violent offenses.
- **Punishment Concerns:** Extradition may be denied if the accused faces capital punishment or torture.
- **Jurisdiction:** Jurisdictional issues can lead to refusal of extradition.
- **Absence of Treaty:** Extradition cannot proceed if there is no treaty in place.

Hayflick Limit

Context: Biomedical researcher Leonard Hayflick, who discovered that normal somatic cells can divide only a limited number of times, died at 98.

➤ Hayflick Limit and Discovery

- **Concept:** The Hayflick limit refers to the number of times a normal somatic human cell divides before ceasing replication, typically between 40 and 60 divisions.
- **Discovery:** Leonard Hayflick identified this limit in 1961 at the Wistar Institute, disproving Alexis Carrel's earlier claim of cell immortality.

➤ Historical Background

- **Pre-Hayflick Beliefs:** Alexis Carrel claimed cells could replicate indefinitely. His results, which showed fibroblasts growing for 34 years, were later considered flawed, possibly due to experimental errors or use of fresh stem cells.
- **Hayflick's Findings:** Hayflick found that cells showed senescence after around 40 doublings, a conclusion supported by further experiments and refuting Carrel's claims.

➤ Experiment and Verification

- **Initial Observations:** Hayflick noted slowed cell division and unusual cell morphology in cultures after approximately 40 doublings.
- **Controlled Experiments:** Hayflick, with Paul Moorhead, used mixed cultures of male and female cells to confirm that cell division cessation was an internal, not external, factor.

➤ Cell Phases and Telomere Length

- **Cell Life Phases:**
 - **Phase One:** Initial culture.
 - **Phase Two:** Proliferation, or "luxuriant growth."
 - **Phase Three:** Senescence, where replication slows and stops.
- **Telomeres:** The Hayflick limit is related to the shortening of telomeres, protective chromosome caps that decrease with each division, leading to cellular senescence.

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➤ **Cancer Cells and Aging**

- **Cancer Cells:** Unlike normal cells, cancer cells are often immortal due to the enzyme telomerase, which extends telomeres and allows unlimited replication.
- **Implications for Aging:** Hayflick's discovery suggested a link between cellular replication limits and the overall aging process of organisms.

➤ **Species Comparison**

- **Replication and Lifespan:** Cellular replicative capacity may correlate more with a species' lifespan rather than body mass, highlighting the connection between cell division limits and organismal aging.

Alternative Investment Funds

Context: SEBI announced that Category I and II Alternative Investment Funds (AIF) can now borrow for operational flexibility.

➤ **What is an Alternative Investment Fund (AIF)?**

- **Definition:** AIF is a privately pooled investment vehicle that invests in alternative asset classes such as private equity, venture capital, hedge funds, real estate, commodities, and derivatives.
- **Investors:** Typically high net worth individuals (HNWIs) and institutions, as investments are usually substantial.
- **Regulation:** Regulated by the Securities and Exchange Board of India (SEBI) under the SEBI (Alternative Investment Funds) Regulations, 2012.
- **Form:** Can be set up as a trust, company, limited liability partnership (LLP), or corporate body, with many registered AIFs being trusts.

➤ **Types of AIFs in India**

- **Category I AIF:**
 - **Venture Capital Funds:** Invest in start-ups or early-stage ventures with high growth potential.
 - **SME Funds:** Target small and medium enterprises with a good track record.
 - **Social Venture Funds:** Focus on social or environmental impact, such as sustainability or clean energy.
 - **Infrastructure Funds:** Invest in infrastructure projects like railways, bridges, and airports.
- **Category II AIF:**
 - **Private Equity Funds:** Invest in unlisted companies to help them raise capital.

- **Debt Funds:** Invest in debt securities of unlisted companies through instruments like bonds and debentures.
 - **Fund of Funds:** Invest in a portfolio of other AIFs rather than directly in stocks or bonds.
- **Category III AIF:**
 - **Private Investment in Public Equity Fund (PIPE):** Invests in the equity of listed companies, often at a discounted price during capital-raising efforts.
 - **Hedge Funds:** Employ complex strategies like short selling, arbitrage, and derivatives to maximize returns.

➤ **Who Can Invest in AIFs?**

- **Eligibility:** Indian residents, non-resident Indians (NRIs), and foreign nationals.
- **Joint Investors:** Allowed, including spouses, parents, or children of investors.
- **Minimum Investment:** Rs 1 crore for general investors; Rs 25 lakh for directors, employees, and fund managers.
- **Lock-in Period:** Typically a minimum of three years.
- **Investor Cap:** Maximum of 1,000 investors per scheme; 49 for angel funds.

➤ **Why Invest in AIFs?**

- **Potential for Higher Returns:** May offer higher returns compared to traditional investments, with higher risk.
- **Portfolio Diversification:** Provides access to alternative asset classes, helping diversify investment portfolios.
- **Low Volatility:** Less correlated with stock markets, leading to potentially lower volatility compared to equities or mutual funds.

➤ **AIF Taxation**

- **Category I and II AIFs:** Enjoy pass-through status, meaning income is tax-exempt at the fund level but taxable to investors as if they made the investments personally.
- **Category III AIFs:** Do not have pass-through status. Income is taxable at the fund level, with taxation varying by fund structure (e.g., company, LLP, trust). Investors do not pay taxes on the gains.

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NEWS IN BETWEEN THE LINES

Tata Institute of Social Sciences



Recently, the Tata Institute of Social Sciences (TISS) in Mumbai issued an order banning the Progressive Students' Forum (PSF-TISS), labeling it as "unauthorised and illegal."

About Tata Institute of Social Sciences:

- The Tata Institute of Social Sciences (TISS) is a **multi-campus public university** in **Mumbai**.
- It **offers postgraduate and doctoral programs** in social sciences, personnel management, industrial relations, health, hospital management and social work.
- Its vision is to create a just, **ecologically sustainable** and **people-centered society** by promoting and protecting dignity, equality, social justice and human rights.
- It is **Asia's oldest institute** for professional social work education.
- It was founded in **1936** as the **Sir Dorabji Tata Graduate School of Social Work** and was **officially renamed in 1944**.
- In **1964**, the University Grants Commission Act declared the Tata Institute of Social Sciences a **deemed university**.
- In **1954**, Tata Institute of Social Sciences moved to a **permanent campus** at Deonar, Mumbai (now known as the Main Campus).
- National Institutional Ranking Framework (NIRF) ranked Tata Institute of Social Sciences in the 151-200 band overall in **India in 2023 and 98 among universities**.

State Level Bankers' Committee



The State Level Bankers Committee (SLBC) recently urged banks to take up with their respective boards a proposal to fully write off loans taken by the victims and survivors of Wayanad landslides.

About State Level Bankers' Committee:

- The State Level Bankers' Committee (SLBC) was **established in April 1977 as an apex inter-institutional forum** designed to coordinate the development of the State's banking sector on a uniform basis across all States.
- It primarily **focuses on policy issues**, with participation from senior functionaries of banks and government departments.
- It is chaired by the **Chairman & Managing Director (CMD) or Executive Director of the Convenor Bank**.
- The meetings are co-chaired by the **Additional Chief Secretary or Development Commissioner of the respective State**.
- It includes representatives from **commercial banks, Regional Rural Banks (RRBs), State Cooperative Banks, the Reserve Bank of India (RBI) and NABARD**, as well as heads of various State Government departments.
- Representatives from organizations such as the **National Commission for Scheduled Castes/Tribes, National Horticulture Board and Khadi & Village Industries Commission** also participate in the meetings.
- Its **meetings are held quarterly** to discuss and resolve coordination problems at the policy implementation level, with a high level of participation from senior government officials and bank executives to ensure effective outcomes.

Consumer Price Index



Recently, Reserve Bank of India (RBI) officials noted that July's Consumer Price Index (CPI) inflation fell below the 4% target due to base effects, but underlying food price pressures persisted, with food price momentum at 2.5% in July, following 2.7% in June.

About the Consumer Price Index (CPI):

- The Consumer Price Index (CPI), a Retail inflation is a **statistical measure** that tracks the average price level of goods and services that households consume over time.
- It is an **important economic indicator** that provides insights into inflation and the cost of living.
- It is used as a **policy tool by the Reserve Bank of India (RBI)** and the government for inflation targeting and ensuring price stability.

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	- It is also used to assess the value of the Indian rupee over time, providing insight into the economy's overall health. - The formula for calculating CPI is: $CPI = \frac{\text{Cost of a Fixed Basket of Goods and Services in the Current Year}}{\text{Cost of the Same Basket in the Base Year}} \times 100$. - The National Statistical Office (NSO), under the Ministry of Statistics and Programme Implementation (MoSPI), is responsible for compiling and releasing the CPI data for rural, urban and combined sectors on a monthly basis.
Personality in News General Sundararajan Padmanabhan 	General S. Padmanabhan (December 5, 1940- 18 August 2024) <i>General S. Padmanabhan, an alumnus of the Rashtriya Indian Military College, Dehradun, and the National Defence Academy, Khadakwasla, was born in Thiruvananthapuram.</i> Contributions: - General S. Padmanabhan was commissioned into the Regiment of Artillery on December 13, 1959, after graduating from the Indian Military Academy. - He served as the Chief of the Army Staff from September 2000 to December 2002. - He led the Indian Army during the critical period of Operation Parakram. - He commanded an Independent Light Battery from 1975 to 1976. - He led the Gazala Mountain Regiment from 1977 to 1980. - He served as the General Officer Commanding of Northern Command at Udhampur in 1996. - He authored the military fiction novel Writing on the Wall in 2004, which explores a scenario where India fights a simultaneous war with Pakistan while improving relations with China. Honours and Awards: General Padmanabhan was awarded several prestigious medals including the Param Vishisht Seva Medal, Ati Vishisht Seva Medal, Vishisht Seva Medal, General Service Medal, Siachen Glacier Medal, Special Service Medal, Raksha Medal, Sangram Medal, Operation Vijay Medal, Sainya Seva Medal, etc.

POINTS TO PONDER

- Who recently became the youngest prime minister of Thailand? – **Paetongtarn Shinawatra**
- Where was the “17th Divya Kala Mela” recently held? – **Raipur**
- Which state government launched the “Mukhyamantri Majhi Ladki Bahin Yojana”? – **Maharashtra**
- Which country hosted the “3rd Voice of Global South Summit”? – **India**
- What is the Krishi-Decision Support System (Krishi-DSS) recently launched by the Union government? – **A unique digital geospatial platform for Indian agriculture**

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