

15 February 2023

OPEC and OPEC+

❖ Context

- Recently, OPEC's top official urged countries to **invest much more in oil to meet the world's future energy needs** and said climate policies need to be more "balanced and fair."



❖ Key Highlights:

- His comments came amid a **shift among some Western governments and companies regarding fossil fuels**.
- Prices for oil, natural gas and coal surged after Russia's invasion of Ukraine last February, pushing energy security to the top of the agenda for many leaders.

❖ OPEC

- Established in **1960**.
- OPEC is a permanent, intergovernmental organization.
- **Founding members** :
 - Iran, Iraq, Kuwait, Saudi Arabia and Venezuela.
- OPEC has since expanded & now has **13 member states**.
- Other OPEC Members are : The UAE, Algeria, Angola, Equatorial Guinea, Gabon, Libya, Nigeria, & the Republic of the Congo.
- **Headquarter** - Vienna (Austria)
- The 13 member countries accounted for an estimated **44% percent of global oil production** and **81.5 percent of the world's proven oil reserves**.

- **OPEC membership is open to any country** that is a **substantial exporter of oil** and which shares the ideals of the organization.
- **Objectives** : **Coordinate and unify the petroleum policies** of its Member Countries.
 - Ensure the **stabilisation of oil markets** in order to secure an efficient, economic and regular supply of petroleum to consumers.
 - A **steady income to producers** and a fair return on capital for those investing in the petroleum industry.

❖ OPEC+

- OPEC Plus was **created in 2016** when OPEC countries decided to ally with other oil-producing countries outside the group to cut down the global output of oil.
- The non-OPEC countries which export crude oil along with the 13 OPECs are termed as OPEC plus countries.
- **OPEC plus countries include** : Azerbaijan, Bahrain, Brunei, Kazakhstan, Malaysia, Mexico, Oman, Russia, South Sudan and Sudan.

Transfer Pricing

❖ Context

- Recently, The Income-Tax Department surveys at the premises of the British Broadcasting Corporation (BBC) in Delhi and Mumbai were conducted.



❖ Accusation

- The BBC has been "persistently and deliberately violative of transfer pricing rules."
- It has "deliberately **diverted a significant amount of the profits**".
- It has not followed the "arm's length arrangement" in the allocation of profit.

❖ Transfer Pricing:

- Transfer pricing generally refers to **prices of transactions between associated enterprises** which may take place under conditions differing from those taking place between independent enterprises.
- **Mechanism** : Suppose a **company A** purchases goods for 100 rupees and sells it to its **associated company B** in another country for 200 rupees, who in turn sells in the open market for 400 rupees.
 - Had A sold it (the good) direct, it would have made a profit of 300 rupees.
 - But by routing it through B, it (A) restricted it (profit) to 100 rupees, permitting B to appropriate the balance.

- The transaction between A and B is arranged and not governed by market forces.
- **Effect of Transfer Pricing** : The effect of transfer pricing is that the parent company or a specific subsidiary tends to **produce insufficient taxable income or excessive loss on a transaction**.
- ❖ **Arm's Length Arrangement:**
 - Section 92F(ii) of the **Income Tax Act, 1961** defines It.
 - Arm's length price is "a price which is applied or proposed to be applied in a transaction between persons other than associated enterprises, in uncontrolled conditions."
 - Section 92C(1) says arm's length **shall be determined by the "most appropriate" among the following methods-**
 - Comparable uncontrolled price method.
 - Resale price method.
 - Cost plus method.
 - Profit split method.
 - Transactional net margin method.
 - Such other method as may be prescribed by the Board".

Geo-Heritage Sites And Geo-Relics Bill

❖ Context

- February 14, 2023 was the last day for comments and suggestions to be sent in for the draft **Geo-heritage Sites and Geo-relics (Preservation and Maintenance) Bill**, as notified by the Ministry of Mines.

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❖ Key Highlights:

- **The Bill is aimed at** providing for the declaration, preservation, protection and maintenance of geo-heritage sites and geo-relics of national importance, for geological studies, education, research and awareness purposes.

❖ What are Geo-Heritage Sites and Geo-Relics?

- **The draft bill defines Geo-heritage** sites as “sites containing geo-relics and phenomena, stratigraphic type sections, geological structures and geomorphic landforms including caves, natural rock-sculptures of national and international interest; and includes such portion of land adjoining the site,” that may be required for their conservation or to access to such sites.
- **Geo-relic is defined as** “any relic or material of a geological significance or interest like sediments, rocks, minerals, meteorite or fossils”.
- The GSI will have the power to acquire geo-relics “for its preservation and maintenance”.
- The **Geological Survey of India (GSI)** declares geo-heritage sites/ national geological monuments for protection and maintenance.
- The **32 geo-heritage sites spread across 13 states** include the volcanogenic bedded Barytes of Mangampeta in Cuddapah district of Andhra Pradesh, the Akal Fossil Wood Park in Jaisalmer, Rajasthan and others.
- Coming under the Ministry of Mines, the **GSI was established in 1851** to investigate and assess coal and other mineral resources of the country through regional-level exploration.

❖ What does the Geo-Heritage Sites and Geo-Relics bill say?

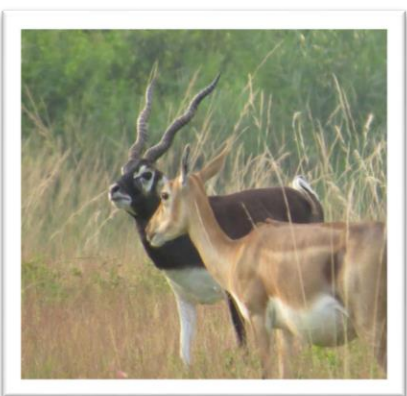
- **The Bill states** that despite identifying these sites, there are concerns over their preservation.
- Due to the **absence of national legislation** protecting, preserving, & maintaining geoheritage sites, they are increasingly threatened by natural degradation, population pressure & changing social & economic situations.
- Bill states that, “The fossil wealth **of dinosaur remains** of Madhya Pradesh and Gujarat, marine fossils of Kutch and Spiti...oldest life forms viz. **stromatolites** of Rajasthan and Madhya Pradesh...are of great geoheritage and geotourism value.
- The **world’s oldest metallurgical records of gold, lead and zinc** in Rajasthan and Andhra Pradesh are still preserved but are **under great threat.**”

❖ What are the Key Proposals?

- It would authorise the Central Government to declare a geoheritage site to be of national importance under the provisions of the **Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013 (RFCTLARR Act)**.
- Provision is made for compensation to the owner or occupier of land who incurs loss or damage from the land due to the exercise of any power under this Act.
- The Bill **imposes a prohibition on construction, reconstruction, repair or renovation** of any building within the geoheritage site area.
- **Penalties for destruction, removal, defacement or contravention** of any direction issued by the Director General, GSI in the geo-heritage site are mentioned.

News in Between the Lines

Blackbuck



❖ Context

- The blackbuck population has increased threefold in Odisha’s Ganjam district, the only habitat of the most elegant member of the antelope family in the state, over 12 years.

❖ Key Highlights:

- The blackbuck (**Antelope cervicapra**) is known as the Indian antelope.
- This antelope **native to India and Nepal**.
- **Habitat** : It inhabits grassy plains and lightly forested areas with perennial water sources.
- **Distribution** : The antelope is native to and found mainly in India, while it is locally **extinct in Pakistan, Afghanistan and Bangladesh**.
- **Diet** : The blackbuck is an herbivore and grazes on low grasses, occasionally browsing as well.
- **Threat** : During the 20th century, blackbuck numbers declined sharply due to excessive hunting, deforestation and habitat degradation.
- **Conservation Status : IUCN Red List- Near Threatened**
 - **Wildlife (Protection) Act, 1972- Schedule 1**

Cholera Disease

❖ Context

- According to the World Health Organization (WHO), **Climate change may be increasing the impact of cholera** in African countries.

❖ Key Highlights:

- Cholera cases are rising globally and 31 countries across the world have reported outbreaks of the disease since January 2022.

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- Around half, or 15 countries, are in Africa.
- The continent is likely to see its worst cholera crisis this decade, driven by extreme weather events and poor water supply and sanitation infrastructure.

❖ About Cholera Disease:

- Cholera is an acute **diarrhoeal infection**.
- **Vector** : It is caused by ingestion of food or water contaminated with the bacterium **Vibrio cholerae**.
- **Symptoms** : It can cause severe acute watery diarrhoea.
 - It takes between **12 hours and 5 days** for a person to show symptoms after ingesting contaminated food or water.
 - Cholera affects both children and adults and can kill within hours if untreated.
- **Prevention and Control** : A combination of surveillance, water, sanitation and hygiene, social mobilisation, treatment, and oral cholera vaccines are used.
 - Currently, there are three WHO pre-qualified **oral cholera vaccines (OCV)- Dukoral, Shanchol, and Euvichol-Plus**.
 - All three vaccines require two doses for full protection.
- **Side Note** : In October 2017, **Global task force on cholera control (GTFCC)** partners launched a strategy for cholera control Ending Cholera: **A global roadmap to 2030**.
 - The country led strategy aims to reduce cholera deaths by 90% and to eliminate cholera in as many as 20 countries by 2030.

INDIAai Initiative



❖ Context

- Against the backdrop of the revolutionary transition in AI brought in by **ChatGPT**, the government is expanding the INDIAai initiative in partnership with Indian tech companies, start-ups, and academic institutions.

❖ INDIAai Initiative:

- INDIAai is a **national AI portal of India** which was launched on 28th May 2020.
- It is a **one-stop platform or a “unified AI ecosystem”** providing all resources on AI developments in India and the world for entrepreneurs, students and academics among others.
- It is **established by** the Ministry of Electronics and IT (MeitY), National e-Governance Division (NeGD) National Association of Software and Service Companies (NASSCOM).
- India is making an aggressive play in artificial intelligence (AI) with twin objectives of “making AI in India and making AI work for India”.
- **Objectives and Features** :
 - The platform publishes resources like articles, news, interviews, and investment funding news and events for AI startups, AI companies and educational firms on artificial intelligence in India.
 - It also distributes documents, case studies, research reports and provides education and employment opportunities related to AI.
- ChatGPT is a chatbot developed by OpenAI and launched in November 2022.
 - ChatGPT is a **large language model** that uses artificial intelligence to engage in natural language conversations with humans.
 - It is trained on a massive corpus of text data and uses deep learning algorithms to generate responses to user inputs.

Nano Urea



❖ Context

- Union Minister of Chemicals and Fertilizers inaugurated the IFFCO Nano Urea Liquid Plants at Aonla and Phulpur in Uttar Pradesh.

❖ About Nano Urea Liquid:

- IFFCO Nano Urea **is the only Nano fertilizer** approved by the Government of India and included in the Fertilizer Control Order (FCO).
- It is **developed and Patented by IFFCO**. Application of 1 bottle of Nano Urea can effectively replace at least 1 bag of Urea.
- It has been **tested on more than 90 crops across 1,000 locations** in collaboration with ICAR- KVK, Research Institutes, State Agriculture Universities & progressive farmers of India.

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Marburg Virus



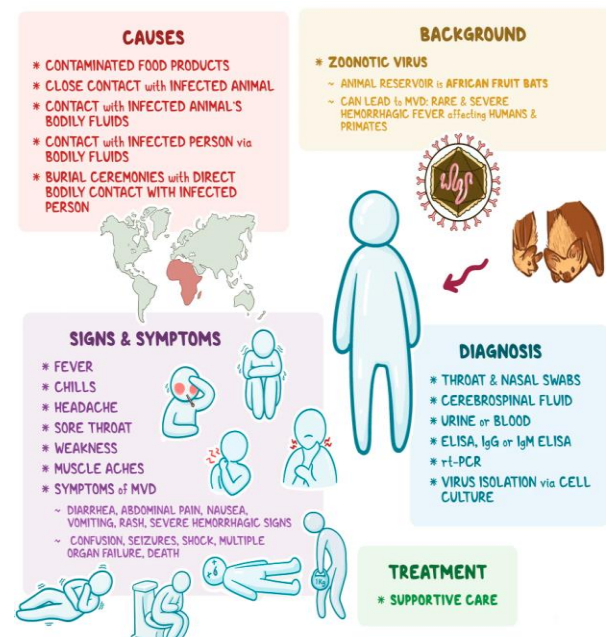
- When sprayed on leaves, Nano Urea easily **enters through stomata** and other openings and is assimilated by the plant cells.
- It is easily **distributed through the phloem** from source to sink inside the plant as per its need.
- Unutilized nitrogen** is stored in the plant vacuole and is slowly released for proper growth and development of the plant. Small size (20-50 nm) of Nano **Urea increases its availability to crop by more than 80%.**

❖ Context

- **Equatorial Guinea** has confirmed it's **first-ever outbreak** of Marburg virus disease. The World Health Organization (WHO) confirmed the outbreak in the Western African country.

❖ About Marburg Virus:

- The Marburg virus is part of the **filovirus family** that also includes the Ebola virus, which has wreaked havoc in several previous outbreaks on the African continent.
- It is a highly dangerous pathogen that **causes severe fever** that often includes bleeding. The virus frequently **targets several organs** and reduces the body's ability to function on its own. There are **no authorized vaccines** or drugs to treat Marburg.
- The natural carrier of the Marburg virus is the **African fruit bat**, which carries the virus but does not fall sick from it and **can pass the virus to humans.**
- Human-to-human transmission** then occurs through contact with blood or other bodily fluids.
- The rare virus was first identified in 1967 in laboratories in Marburg, Germany and Belgrade, Serbia, therefore it is called as Marburg virus.



International Solar Alliance



❖ Context

- International Solar Alliance and West African Power Pool host 13 African countries in New Delhi to share best practices in solar deployment.

❖ About The International Solar Alliance:

- The International Solar Alliance** is an international organisation with 114 Member and Signatory countries.
- It works with governments** to improve energy access and security worldwide and promote solar power as a sustainable transition to a carbon-neutral future.
- ISA's mission is to unlock US\$ 1 trillion** of investments in solar by 2030 while reducing the cost of the technology and its financing.
- With the signing and ratification** of the ISA Framework Agreement by 15 countries on 6 December 2017, ISA became the **first international intergovernmental organisation to be headquartered in India.**

Rail Kaushal Vikas Yojana



❖ Context

- Indian Railways imparts training to more than 15000 Candidates under **Rail Kaushal Vikas Yojana.**

❖ Key Highlights:

- Under this scheme**, the training is imparted in fourteen (14) industry relevant technical trades such as Electrician, Welder, Machinist, and Fitter etc. at 94 training locations which are generally spread across more than one State / Union Territory including remote locations spread over Indian Railways.
- The candidates from **any part of the country** can join this training. The training is provided free of cost to the candidates.
- There is **no provision of providing employment** under this scheme.
- However, this scheme is a **skill development programme** for the unemployed youths of India to impart technical training in various trades to enhance their employability and entrepreneurship.

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