Government e-Marketplace

Context: In a statement, Union Commerce and Industry Minister Shri Piyush Goyal announced that there has been a remarkable 10x growth in procurement from the Government e-Marketplace (GeM) over the past three years.

- Union Minister Shri Piyush Goyal highlighted a remarkable "10x" growth in procurement from the Government e-Marketplace (GeM) in the last three years.
- The platform has enabled transparency, efficiency, and cost-effectiveness in the procurement process.
- GeM recorded a Gross Merchandise Value (GMV) of ₹2 lakh crore in FY 2022-23, while it has a cumulative GMV of ₹4.29 lakh crore since its inception.
- The total number of transactions on GeM has exceeded 1.54 crore.
- GeM caters to the procurement needs of over 69,000 government buyer organizations.
- The portal features over 11,800+ product categories and over 280+ service categories.
- GeM has resulted in significant savings, with minimum savings on the platform estimated at 10%, equivalent to approximately ₹40,000 crore of public money saved.
- The Ministry of Commerce and Industry is continuously working to improve the GeM system, with plans to develop a more contemporary and modern system with data analytics capabilities.
- TCS has won the contract for running and maintaining the GeM portal.
- GeM organized the 'Kreta-Vikreta Gaura Samman Samarog 2023' to recognize outstanding performance by government buyers and sellers in the GeM procurement process in FY 22-23.
- GeM has over 63,000 government buyer organizations and over 62 lakh sellers and service providers.

Government e-Marketplace (GeM)

- The Government e-Marketplace (GeM) is an online platform introduced by the Ministry of Commerce and Industry, Government of India, in 2016 to simplify the procurement process for goods and services by government departments and organizations.
- GeM is accessible to all government departments, public sector undertakings, autonomous bodies, and other organizations.
- GeM holds the third position globally among similar platforms, trailing behind Singapore's GeBIZ.
- The largest procurement platform worldwide is South Korea's KONEPS.
- GeM aims to enhance transparency, efficiency, and cost-effectiveness in government procurement in India.

GeM 4.0

New Features and Enhancements:

- Timely payment for sellers.
- Advanced search engine with Natural Language Processing (NLP).
- Demand aggregation for consolidated orders.
- Revamped user interface for improved user-friendliness.
- Staggered or flexible delivery options.
- Redesigned bidding module for targeted bidding.
- Integration of advanced technologies like analytics, machine learning, deep learning, and AI.
- Improved grievance redressal mechanism.
- Simplified cataloguing with price variance.
- Enhanced payment options with integration of banks and ERPs.
- Introduction of seller rating for informed decision-making.
- Inclusion of new services and categories.
- Direct interaction between sellers and buyers.
- Dedicated pages for CPSUs (central PSUs).

‘Special Assistance to States for Capital Investment 2023-24’ Scheme

Context: In the current financial year, the Department of Expenditure, Ministry of Finance, Government of India, has given its approval for capital investment proposals totalling Rs. 56,415 crore across 16 states.

- The Department of Expenditure, Ministry of Finance, Government of India, has approved capital investment projects in diverse sectors, including health, education, irrigation, water supply, power, roads, bridges, and railways.
- Funds have been provided to the states under the scheme to meet the State share of Jal Jeevan Mission and Pradhan Mantri Gram Sadak Yojana, aimed at accelerating projects in these sectors.
- The scheme 'Special Assistance to States for Capital Investment 2023-24' was announced in the Union Budget 2023-24 to provide a boost to capital spending by states.
- The scheme consists of following parts:
  - ✓ Part-I having an allocation of Rs. 1 lakh crore distributed among states based on their share of central taxes & duties.
  - ✓ Part-II sets aside Rs. 3,000 crore for incentives related to scrapping of state government vehicles, waiver of liabilities on old vehicles, tax concessions for scrapping old vehicles, and setting up of automated vehicle testing facilities.
  - ✓ Part-III and Part-IV provide incentives to states for reforms in Urban Planning and Urban Finance, with an allocation of Rs. 15,000 crore for Urban Planning Reforms and Rs. 5,000 crore for incentivizing creditworthiness and financial improvement of Urban Local Bodies.
  - ✓ Part-V focuses on increasing housing stock for police personnel and their families within police stations in urban areas, with an earmarked amount of Rs. 2,000 crore.
  - ✓ Part-VI aims to promote national integration and the concept of "Make in India" through the construction of Unity Malls in each state, with an allocation of Rs. 5,000 crore.
  - ✓ Part-VII provides financial assistance of Rs. 5,000 crore for setting up libraries with digital infrastructure at the Panchayat and Ward level for children and adolescents.
- The scheme for financial assistance to states for capital investment/expenditure was first introduced in 2020-21 in response to the COVID-19 pandemic and has received positive feedback from Chief Ministers and Finance Ministers of states for its simplicity and effectiveness.
- In the previous financial year, under the 'Special Assistance to States for Capital Investment for 2022-23' scheme, capital investment proposals of Rs. 95,147.19 crore were approved and Rs. 81,195.35 crore was released to the states.

	Capital Expenditure	Revenue Expenditure
Definition	Expenditure incurred for acquiring assets, to enhance the capacity of an existing asset that results in increasing its lifespan	Expense incurred for maintaining the day to day activities of a business
Tenure	Long Term	Short term
Value Addition	Enhances the value of an existing asset	Does not enhance the value of an existing asset
Physical Presence	Has a physical presence except for intangible assets	Does not have a physical presence
Occurrence	Non-recurring in nature	Recurring in nature
Availability of Capitalisation	Yes	No
Impact on Revenue	Do not reduce business revenue	Reduce business revenue
Potential Benefits	Long-term benefits for business	Short-term benefits for business
Appearance	Appears as assets in the balance sheet and some portion in the income statement	Always appears in the income statement

Key takeaways from Global Financial Pact on Climate Changes

Context: A recent summit, known as the 'Global Financial Pact on Climate Change,' took place in Paris.

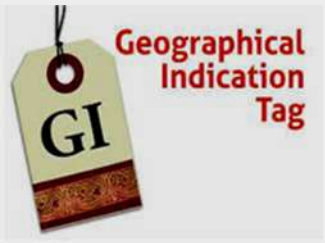
Key Outcomes

Outcomes of the 'Global Financial Pact on Climate Change' summit in Paris:

- Additional lending capacity:
  - ✓ Multi-Development Banks (MDBs) will have an increased lending capacity of $200 billion.
  - ✓ The funds will be utilized to support emerging economies in addressing climate challenges.
- World Bank: Suspension of debt payment:
  - ✓ The World Bank announced the inclusion of disaster clauses for debt deals.
  - ✓ Debt payments will be suspended in the event of extreme weather events to provide financial relief.
- IMF measures:
  - ✓ $100 billion will be provided to poorer countries through Special Drawing Rights (SDRs), an international reserve provided by the IMF.
  - ✓ Proposal to recycle SDRs from rich countries to poor countries, expanding the amount of concessional finance available for developing countries.
- Just Energy Transition Partnerships (JETP) for Senegal:
  - ✓ Announcement of a new 2.5 billion Euro Just Energy Transition Partnerships (JETP) deal specifically for Senegal.
  - ✓ The deal aims to increase the share of renewable energy in Senegal's energy mix.
- Polluter taxes:
  - ✓ Momentum on polluter taxes has accelerated.
  - ✓ The summit promoted the implementation of pollution taxes as a means to discourage environmentally harmful practices.
- Review on Debt:
  - ✓ Proposal for a Global Expert Review on Debt, Nature, and Climate.
  - ✓ The review aims to assess the impact of debt on the capacity of low- and medium-income countries.
- EU measure:
  - ✓ The EU unveiled a call to action on 'Paris Aligned Carbon Markets.'
  - ✓ The goal is to cover at least 60% of global emissions with carbon pricing mechanisms for climate alignment.
- $100 billion climate finance goal:
  - ✓ A commitment to delivering the long-overdue $100 billion climate finance goal in the current year (2023).
  - ✓ The funds will support developing countries' efforts in combating climate change.

NEWS IN BETWEEN THE LINES

GI Tag



Context:
Recently, the Geographical Indications Registry in Chennai has given Geographical Indication (GI) tags to seven different products from Uttar Pradesh.

The products that have received the GI tag in Uttar Pradesh:
Amroha Dholak, Mahoba Gaura Patthar Hastashlip, Mainpuri Tarkashi, Sambhal Horn Craft, Baghpat Home Furnishings, Barabanki Handloom Product and Kalpi Handmade Paper.

The Geographical Indications (GI) Registry:
The Geographical Indications (GI) Registry is a government body responsible for the registration and protection of Geographical Indications in a country.

What is GI Tag?
A GI tag is a form of intellectual property right that identifies a product as originating from a specific

	geographical location, region or territory. **Promoting Rural Development:** GI tags provide recognition and value to rural and marginalized communities engaged in traditional practices, boosting their socio-economic development and encouraging the preservation of traditional knowledge. **National and International Recognition:** GI tags are granted under national or international intellectual property laws. In India, the Geographical Indications of Goods (Registration and Protection) Act provides the legal framework for GI tags, while at the international level, GI protection is covered under the Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS).
Kuno National Park 	**Context:** Recently, during a skirmish among cheetah one of the translocated cheetahs got injured at the Kuno National Park (KNP) in Madhya Pradesh, India. Location: **Kuno National Park (KNP):** Kuno National Park is located in the Sheopur district of Madhya Pradesh, India. It is situated along the Kuno River, which is a major tributary of the Chambal River. The park was initially created in 1981 as a wildlife sanctuary. It received the designation of a national park in 2018. **Fauna:** ➢ The park is home to a diverse range of wildlife, including Indian wolves, jackals, leopards, langur primates, blue bulls, chinkaras, spotted dee, chital, sambar, nilgai, wild pig, four-horned gazelle, blackbuck, Indian hare, Indian crested porcupine, Southern grasslands grey langur, leopards, sloth bears, spotted hyenas, grey wolves, golden jackals, Indian foxes and ratels. ➢ The park has witnessed the return of one male tiger (T-38) from the Ranthambore Tiger Reserve. **Cheetah Reintroduction:** ➢ Kuno National Park was selected as a potential habitat for the reintroduction of cheetahs in India. ➢ The plan to reintroduce cheetahs was temporarily stayed by the Supreme Court in 2010, but in 2020, it allowed the introduction of African cheetahs on an experimental basis. ➢ In January 2022, the Indian government unveiled an action plan for restoring cheetahs, with Kuno National Park being the first location for their reintroduction. Currently, eight cheetahs, brought in from Namibia, have been released into the park, and around 50 cheetahs are expected to be released over the next five years.
Anusandhaan Chintan Shivir 	**Context:** Recently, the Defence Research and Development Organisation (DRDO) organized an 'Anusandhaan Chintan Shivir' in New Delhi. **Objective** The primary objective of the 'Anusandhaan Chintan Shivir' was to encourage Defence R&D within the industry and academia. ➢ **Release of Technology Priority Areas:** ➢ On this occasion, a list of 75 technology priority areas was released by DRDO. ➢ These areas were further divided into 403 technological categories and spread out to 1,295 current and future technology development tasks. **DRDO Technology Foresight 2023:** ➢ The event also unveiled the DRDO Technology Foresight 2023 document. ➢ It identified the technology areas on which various laboratories of DRDO are currently working. **DRDO's Role:** ➢ The DRDO, with its network of laboratories and centres, is actively engaged in the development of defence technologies across various disciplines. ➢ Its core activities include achieving self-reliance in critical defence technologies and systems, as well as fostering cooperation with industry and academia.

Kharchi Puja

Context:

The vibrant festival of Kharchi Puja, also known as the 'Festival of 14 Gods,' is currently being celebrated in the northeastern state of Tripura, India

Kharchi Puja:

- The festival takes place during the months of July and August, specifically on the eighth day of the new moon.
- Its name, Kharchi, derives
- rituals from the Tripuri words "Khar" or "Kharta," meani ng sin, and "Chi" or "si," meaning cleaning, symbolizing the cleansing of sins.
- Kharchi Puja is held during the month of 'Ashad' on the auspicious day of 'Shukla Ashtami' according to the Hindu calendar.

Worship and Rituals:

- The Royal priest, known as 'Chantai,' conducts the and offerings during Kharchi Puja.
- The primary focus of the puja is the worship of the fourteen Gods, revered as divine entities in Tripura.
- The puja takes place at the Chaturdasha Devata temple premises in old Agartala, where the Fourteen Gods are enshrined.

Places in News
The Taiwan Strait

Context:

Recently, India recognizes the strategic significance of the Taiwan Strait and has the potential to play a leading role in facilitating cooperation among Indo-Pacific nations to maintain peace in this vital maritime route

Geographical Location:

The Taiwan Strait is a 180-kilometre-wide strait separating the island of Taiwan and continental Asia. It is part of the South China Sea and connects to the East China Sea to the north.

Significance:

- The Taiwan Strait is a major sea route for shipping and trade in the Indo-Pacific region.
- The strait is also significant due to the ongoing political tension and dispute bet ween China and Taiwan. **India's Position:**
- India holds a significant interest in the stability of the Taiwan Strait due to its maritime security concerns and economic ties with the Indo-Pacific region.
- India has maintained a One China policy but has also sought to enhance cooperation with Taiwan in various sectors including trade, investment, and people-to-people exchanges.

Indo-Pacific Cooperation:

- The Taiwan Strait issue presents an opportunity for Indo-Pacific states to collaborate and ensure peace and stability in the region.
- India, as a key player in the Indo-Pacific, can play a role in promoting dialogue and diplomatic efforts to resolve tensions and maintain peace in the Taiwan Strait.