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Competition Commission of India

Context: The proposed combination involving the acquisition of additional shareholding of HDFC Life Insurance Company Limited by Housing Development Finance Corporation Limited has been approved by the Competition Commission of India (CCI).

- HDFC Limited, a housing finance company, is acquiring additional shareholding of HDFC Life Insurance Company Limited (HDFC Life) through on-market purchases.
- HDFC Limited is a public limited company listed on the National Stock Exchange of India Limited and BSE Limited.
- HDFC Limited is registered with the National Housing Bank and the Reserve Bank of India and provides finance for housing and commercial property.
- HDFC Life is a life insurance company registered with the Insurance Regulatory and Development Authority of India.
- The proposed acquisition aims to ensure that HDFC Limited, along with HDFC Bank Limited (after the effective date of amalgamation), holds over 50% of the shareholding of HDFC Life to comply with Indian banking laws.

What is Competition Commission of India?

The Competition Commission of India (CCI) is a statutory body established under the Competition Act, 2002. The Monopolies and Restrictive Trade Practices Act, 1969 (MRTP Act) was repealed and replaced by the Competition Act, 2002, on the recommendations of Raghavan Committee. It is responsible for promoting and regulating fair competition in the Indian market.

- **Establishment and Legal Framework:**
 - The CCI was established in 2003 and became fully functional in 2009.
 - It operates under the provisions of the Competition Act, 2002, and subsequent amendments.
 - The Act aims to prevent anti-competitive practices, promote competition, and protect the interests of consumers.
 - The CCI is an independent body that operates autonomously.
- **Objectives:**
 - The primary objective of the CCI is to prevent and eliminate practices that have an adverse effect on competition.
 - It aims to promote and sustain competition in the Indian market to enhance economic efficiency and consumer welfare.
 - The CCI ensures a level playing field for all market participants, fostering innovation, efficiency, and consumer choice.
- **Functions and Powers:**
 - The CCI is responsible for enforcing the provisions of the Competition Act and regulating competition in various sectors of the economy.
 - It has the authority to investigate and penalize anti-competitive agreements, abuse of dominant position, and combinations that may have an adverse impact on competition.
 - The CCI can issue cease and desist orders, impose penalties, and recommend structural or behavioural remedies to restore competition.
 - It can conduct market studies and provide advice to the government on competition-related matters.

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- The CCI has the power to initiate suo motu inquiries and also considers complaints filed by individuals, businesses, or other organizations.
- **Composition:**
 - The CCI consists of a Chairperson and not less than two and not more than six Members.
 - The Chairperson and Members are appointed by the Central Government.
 - The Chairperson must be a person with expertise in economics, law, commerce, or business management.
 - The Members of the CCI are chosen based on their knowledge and experience in various fields relevant to competition.
- **Competition Appellate Tribunal (COMPAT):**
 - COMPAT was an appellate body established under the Competition Act, 2002, to hear appeals against the CCI's decisions.
 - However, the Competition (Amendment) Act, 2017, abolished COMPAT and transferred its functions to the National Company Law Appellate Tribunal (NCLAT).
- **International Cooperation:**
 - The CCI actively cooperates with competition authorities of other countries to promote cross-border competition enforcement and cooperation.
 - It has signed Memoranda of Understanding (MoUs) with several international competition agencies for sharing information and experiences.
- **Awareness and Advocacy:**
 - The CCI conducts advocacy programs to raise awareness about competition law and policy among businesses, professionals, and consumers.
 - It organizes workshops, seminars, and conferences to promote a better understanding of competition issues and compliance with competition law.
- **Impact and Achievements:**
 - The CCI has made significant contributions to promoting fair competition and curbing anti-competitive practices in various sectors of the Indian economy.
 - It has taken actions against cartels, abuse of dominant positions, and anti-competitive agreements, resulting in improved market dynamics and consumer welfare.
- **Judicial Review:**
 - The decisions of the CCI are subject to judicial review by the High Courts and the Supreme Court of India.
 - Affected parties can appeal against the CCI's orders before the appropriate judicial authority.
- **Future Developments:**
 - The CCI continues to evolve and adapt to emerging competition challenges in the digital era.
 - It actively monitors developments in sectors like e-commerce, digital platforms, and technology-driven markets to address potential competition concerns.

UNSC 1267 Al-Qaeda Sanctions Committee

Context: China blocked a proposal by India and the United States at the United Nations to designate Sajid Mir, a Pakistan-based terrorist of Lashkar-e-Taiba, as a global terrorist.

- Sajid Mir is wanted for his involvement in the 26/11 Mumbai terror attacks.

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- The proposal sought to blacklist Mir under the 1267 Al Qaeda Sanctions Committee of the UN Security Council, subjecting him to asset freeze, travel ban, and arms embargo.
- China had previously put a hold on the proposal in September of the previous year.
- Sajid Mir, in his mid-40s, is one of India's most wanted terrorists and has a \$5 million bounty on his head by the US for his role in the Mumbai attacks.
- In June of the previous year, Mir was sentenced to over 15 years in jail in a terror-financing case by a Pakistani anti-terrorism court.
- There were claims by Pakistani authorities in the past that Mir had died, but Western countries remained unconvinced and demanded proof of his death.
- China's repeated blocking of listings to blacklist Pakistan-based terrorists has been a point of concern, as China is an ally of Pakistan.
- Mir, considered the operations manager of Lashkar-e-Taiba for the Mumbai attacks, played a leading role in their planning and execution, according to the US State Department.
- Mir was indicted in the US in April 2011 for his role in the Mumbai attacks.

What is 1267 Al-Qaeda Sanctions Committee?

- **Establishment and Updates:**
 - The committee was first established in 1999 and has undergone updates in 2011 and 2015.
 - It was initially formed in response to the rise of Al-Qaeda, with further strengthening after the September 2001 attacks.
- **Name Change:**
 - The committee is now known as the Da'esh and Al Qaeda Sanctions Committee, reflecting its expanded focus to include the Islamic State group (Da'esh).
- **Membership:**
 - The committee comprises all the permanent and non-permanent members of the United Nations Security Council (UNSC).
 - This ensures broad representation and participation from member states in the decision-making process.
- **1267 List:**
 - The committee maintains the 1267 list of terrorists, which is a global list carrying the official stamp of the UNSC.
 - The list predominantly includes individuals who are Pakistani nationals or residents.
- **Significance and Activity:**
 - The committee is one of the most important and active subsidiary bodies of the United Nations, focusing on combating terrorism, specifically related to Al-Qaeda and the Islamic State group.
 - Its efforts play a crucial role in global counter-terrorism initiatives.
- **Combatting Terrorism:**
 - The committee engages in discussions and initiatives to limit the movement and activities of terrorists.
 - It addresses measures such as travel bans, asset freezing, and arms embargoes targeted at combating terrorism.

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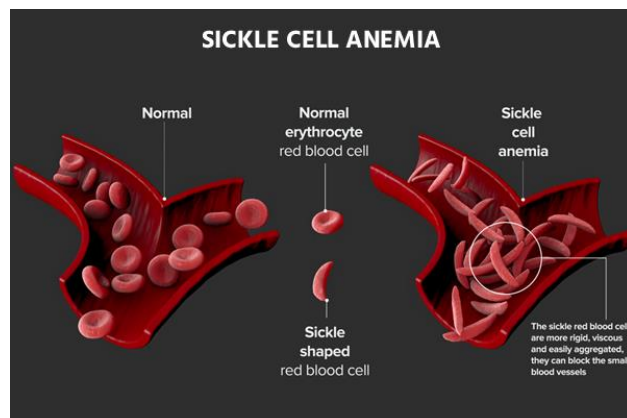


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World Sickle Cell Awareness Day

Context: World Sickle Cell Awareness Day is observed on June 19th each year.

- The day aims to raise awareness about sickle cell disease (SCD) and its impact on individuals, families, and communities worldwide.
- The theme for World Sickle Cell Disease Day this year is 'Building and strengthening global sickle cell communities, formalizing new-born screening and knowing your sickle cell disease status'.
- The theme emphasizes the importance of understanding the genotype in infants and adults to fight against sickle cell disease.
- It also encourages the use of advanced technology to identify sickle cell disease status.
- The Department of Empowerment of Persons with Disabilities (DEPwD) under the Ministry of Social Justice and Empowerment, Government of India, is the nodal body responsible for the development agenda of persons with disabilities in the country.
- The department observed World Sickle Cell Disease Day by conducting various events at more than 30 places across India.



Sickle Cell Disease

- Sickle cell disease (SCD) is an inherited group of blood disorders that is genetic in nature. It is an **autosomal recessive** disease or Mendelian disorder.
- **Cause:**
 - It is caused by a mutation in the hemoglobin- β gene found on chromosome 11.
 - This mutation results in defective haemoglobin (Hb).
- **Characteristics:** After giving up oxygen, these defective Hb molecules cluster together resulting in formation of rod like structures.
 - The red blood cells become stiff and assume sickle shape.
- **Transmission:** It is usually transferred from the parents to the child during birth i.e. both parents can be carriers of SCDs.
- **Symptoms:**
 - Babies who are born with sickle cell anaemia might not show symptoms for many months.
 - Extreme tiredness, fussiness and painfully swollen hands and feet and jaundice.
- **Effects:**
 - The misshapen cells lack plasticity and can block small blood vessels, impairing blood flow.
 - The sickle cells die prematurely, resulting in a chronic lack of red blood cells (anaemia), often called sickle-cell anaemia.
 - Chronic acute pain syndromes, severe bacterial infections, and necrosis (tissue death).
- **Treatment:**
 - Medication, blood transfusions and rarely a bone-marrow transplant are done.
 - Bone marrow or stem cell transplantation which comes with several risks can be a cure.

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NEWS IN BETWEEN THE LINES

GEMCOVAC-OM



Context: Recently, Pune-based Gennova Biopharmaceuticals has obtained emergency use authorization from the Drugs Controller General of India (DCGI) for its mRNA Covid-19 booster vaccine, GEMCOVAC-OM.

GEMCOVAC-OM:

GEMCOVAC-OM is an mRNA Covid-19 booster vaccine developed by Gennova Biopharmaceuticals to target the Omicron variant. It falls under the category of mRNA vaccines, which utilize a messenger RNA platform to stimulate an immune response against the virus.

Historical Context:

GEMCOVAC-OM is the third mRNA Covid-19 booster vaccine globally and the first developed in India, following Moderna and Pfizer.

Vaccine Development Process:

GEMCOVAC-OM has undergone phase-3 clinical trials involving approximately 3,000 participants at 20 centers across 13 cities in India. The vaccine has demonstrated robust immune responses and has been deemed safe and well-tolerated.

Immunization Programs:

Individuals aged 18 years and older can receive GEMCOVAC-OM as a booster dose.

Impact of Vaccines: Over 220 crore doses of Covid vaccines have been administered in India, contributing to a significant reduction in active cases.

Lake Victoria



Context: Recently, a scientific report published in the journal Nature that the Lake Victoria Basin (LVB) is facing a threat due to the significant changes in precipitation patterns and increasing extreme climate events in the region.

Lake Victoria:

- The Lake Victoria is the world's largest tropical lake, and the world's second-largest freshwater lake by surface area after Lake Superior in North America.
- It serves as a vital fishery and water resource for the communities in the region.
- The lake is fed by 23 rivers, with the largest being the Kagera River that runs through Rwanda and Burundi before emptying into the lake.
- The lake was renamed after Queen Victoria by the explorer John Hanning Speke, the first Briton to document it in 1858, while on an expedition with Richard Francis Burton.

Ecological Importance: This water body is shared by three countries — Tanzania (51 per cent), Uganda (44 per cent) and Kenya (5 per cent).

Environmental Concern: Rapid population growth, agricultural expansion, urbanization and industrialization have contributed to this degradation.

The changing precipitation patterns and increasing extreme climate events further exacerbate environmental concerns in the region.

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Places in News

Vietnam

Context: Recently, India announced the gifting of the indigenously-built missile corvette INS Kirpan to Vietnam.

Geographical Location: Vietnam is located in Southeast Asia, bordered by China to the north, Laos and Cambodia to the west, and the South China Sea to the east and south. It has a long coastline of approximately 3,260 kilometers.



Capital: The capital city of Vietnam is Hanoi.

Official Language: The official language of Vietnam is Vietnamese.

UNESCO World Heritage Sites: Vietnam is home to several UNESCO World Heritage Sites, including Ha Long Bay, Hoi An Ancient Town, Hue Imperial City, and My Son Sanctuary.

Cultural Diversity:

Vietnam is known for its diverse cultural heritage, with influences from Confucianism, Buddhism, and indigenous beliefs. The country has 54 recognized ethnic groups, with the Kinh people being the majority.

Socio-Cultural Aspects: Vietnam is known for its diverse cultural heritage, influenced by Confucianism, Buddhism, and indigenous beliefs.

Foreign Relations: It is a member of several international organizations, including the United Nations, ASEAN (Association of Southeast Asian Nations), and WTO (World Trade Organization).

Places in News

Newfoundland, Canada

Context: Recently, five people aboard a submersible have gone missing during a tour of the Titanic wreckage near the coast of Newfoundland, Canada.



Geographical Location:

- Newfoundland is an island located on the eastern coast of Canada.
- It is the easternmost province of Canada and is part of the Atlantic region.
- It is separated from mainland Canada by the Strait of Belle Isle and is bordered by the Atlantic Ocean.

Importance: Newfoundland is known for its rich natural resources, including offshore oil and gas reserves, minerals and fisheries.

Historical Significance:

- It was the site of early European exploration and settlement, with Viking explorers believed to have visited the area around 1000 AD.
- In 1497, explorer John Cabot landed in Newfoundland, making it one of the earliest European contacts with North America.

Newfoundland was a British colony for several centuries and gained dominion status within the British Empire in 1907 before joining Canada in 1949.

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