# Gross Fixed Capital Formation (GFCF)

**Context:** Indian economy's GFCF increased from Rs. 32.78 lakh crore (2011-12 constant prices) in 2014-15 to Rs. 54.35 lakh crore in 2022-23 (Provisional Estimates).

➢ Gross Fixed Capital Formation (GFCF) in the Indian economy has increased significantly.
➢ It rose from Rs. 32.78 lakh crore (constant 2011-12 prices) in 2014-15 to Rs. 54.35 lakh crore in 2022-23 (Provisional Estimates).
➢ Union Minister for State for Finance, Shri Pankaj Chudhary, made this statement in response to a question in Lok Sabha.
➢ GFCF indicates the combined investment of the government and private sector in the economy.
➢ The government has been implementing schemes like 'Scheme for Special Assistance to States for Capital Expenditure' in 2020-21 & 2021-22 and 'Scheme for Special Assistance to States for Capital Investment' in 2022-23 & 2023-24.
➢ These schemes provide special assistance (loan) in the form of a 50-year interest-free loan for funding capital projects in sectors such as health, education, irrigation, power, etc., across different states.

**About**

➢ GFCF measures investments in fixed assets by businesses, governments, and households.
➢ It includes tangible and intangible assets.
➢ GFCF is a key indicator of economic growth and investment activity.
➢ It contributes to GDP calculation, reflecting productive capacity.
➢ Both public and private sectors contribute to GFCF.
➢ GFCF is vital for infrastructure development and business expansion.
➢ Governments use it to assess economic health and policies.
➢ GFCF can be volatile due to economic conditions and policies.
➢ It focuses on long-term productivity and growth.
➢ GFCF enables international comparisons and attracts foreign investment.
➢ Developing economies emphasize increasing GFCF for growth.
➢ Data is collected by national statistical agencies from various sectors.
➢ GFCF plays a crucial role in stimulating economic development.
➢ It underscores an economy's potential for future growth.

# Draft National Deep Tech Startup Policy (NDTSP)

**Context:** The National Deep Tech Startup Policy (NDTSP) Consortium has released a draft policy for public consultation. They are inviting public feedback until September 15, 2023.

➢ In its 21st meeting on July 7, 2022, PM-STIAC recommended creating a National Consortium and a Working Group.
➢ The objective is to propose a comprehensive policy framework for strengthening the Indian deep tech startup ecosystem.
➢ The National Consortium, chaired by Prof. Ajay Kumar Sood, includes representatives from various stakeholders.
➢ Stakeholders include DPIIT, AIM, NITI Aayog, MeitY, DBT, ISRO, NSCS, DRDO, NASSCOM, CII, and FICCI.

**About the policy**

➢ The policy complements Startup India initiatives and focuses on deep tech startups.
➢ It aims to create a favourable ecosystem to address their unique challenges.

**Face to Face Centres**

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➢ The draft NDTSP proposes new policy instruments under various themes:
- Nurturing Research, Development & Innovation
- Strengthening the Intellectual Property Regime
- Facilitating Access to Funding
- Enabling Shared Infrastructure and Resource Sharing
- Creating Conducive Regulations, Standards, and Certifications
- Attracting Human Resources & Initiating Capacity Building
- Promoting Procurement & Adoption
- Ensuring Policy & Program Interlinkages
- Sustaining Deep Tech Startups

## What is Deep Tech?
➢ Deep Tech involves advanced, cutting-edge technologies.
➢ Startups focus on complex innovations and research.
➢ Fields include AI, biotech, quantum computing, etc.
➢ Deep Tech has transformative potential across industries.
➢ Support from governments and investors is growing.

## Cinematograph (Amendment) Bill, 2023

**Context:** The Parliament has passed the Cinematograph (Amendment) Bill, 2023.

**Key Highlights**
➢ The Cinematograph (Amendment) Bill, 2023, aims to address issues related to unauthorized recording and exhibition of films, particularly film piracy on the internet.
➢ Provisions to Check Unauthorised Recording and Exhibition of Films Amounting to Piracy:
- Strict penal provisions to curb film piracy through cam-cording in theaters.
- Prohibition of unauthorized copying and online transmission and exhibition of pirated film copies.
➢ Improved Procedure for Certification of Films for Public Exhibition:
- Introduction of age-based categories of certification.
- Subdivision of the existing UA (Universal Adult) category into three age-based categories: UA 7+, UA 13+, and UA 16+.
- Age-based markers are recommendatory for parents or guardians to consider whether children should view a film.
➢ Harmonization with Extant Orders and Judgments:
- Omission of Central Government's revisional powers as per the Supreme Court judgment in the case of K.M. Shankarappa vs Union of India (2000).
- Removal of the restriction on the validity of a certificate for only 10 years, allowing perpetual validity of certificates issued by the Central Board of Film Certification (CBFC).
➢ Change of Category of Film for Television:
- Recertification of the edited film required for television broadcast.
- Only films falling under the Unrestricted Public Exhibition category can be shown on television.
➢ Reference to Jammu and Kashmir:
- Omission of references to the erstwhile State of Jammu and Kashmir in line with the Jammu and Kashmir Reorganisation Act, 2019.

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**Cinematograph Act, 1952**
➢ The Cinematograph Act of India governs film certification, exhibition, and regulation.
➢ It was enacted in 1952 and has undergone amendments to adapt to industry changes.
➢ The Act empowers the Central Board of Film Certification (CBFC) for film certification.
➢ It classifies films into categories like 'U', 'UA', 'A', and 'S'.
➢ The Act addresses film piracy and film preservation.
➢ State governments regulate film exhibition through licensing.
➢ Filmmakers can appeal to the Film Certification Appellate Tribunal (FCAT).
➢ The Act governs film content to avoid offensive material.
➢ Offenses and penalties are outlined for violations.
➢ The Act ensures the integrity and cultural sensitivity of Indian cinema.

# National Digital Nagrik Forum

**Context:** On Sunday, the Confederation of All India Traders (CAIT) announced the establishment of the National Digital Nagrik Forum.
➢ The National Digital Nagrik Forum is an online platform initiated by the Confederation of All India Traders (CAIT).
➢ The forum's primary objective is to advance the rights of traders, consumers, and various sections of society while promoting the digital trade economy.
➢ It aims to create awareness about digital regulations and enhance citizens' capacity to engage with digital innovations through expert sessions and instructional materials.
➢ The forum intends to contribute to the Government of India's vision of building a trillion-dollar digital economy while ensuring an open, safe, trusted, and accountable internet ecosystem.
➢ To achieve its objectives, the forum will organize awareness camps, digital and physical dialogues, training programs, and targeted outreach to stakeholders from the government, private sector, and civil society.
➢ The National Digital Nagrik Forum will focus on **five core themes.**
  • **Theme 1:** Consumer protection and online safety, emphasizing efficient grievance redressal.
  • **Theme 2:** Addressing digital cartelisation and ensuring a level-playing field to discourage discriminatory practices.
  • **Theme 3:** Leveraging Indian digital technologies to transform trade, boost employment, and attract investments.
  • **Theme 4:** Implementing a first principles-based taxation policy to encourage productivity and prevent illegal activities.
  • **Theme 5:** Studying emerging technologies like blockchain and AI's impact on retail trade while safeguarding consumer interests.

**Confederation of All India Traders (CAIT)**
➢ The Confederation of All India Traders (CAIT) was founded in 1990.
➢ It represents traders and small businesses across India.
➢ CAIT advocates for policy changes to benefit the trading community.
➢ The organization is non-political and non-governmental.
➢ CAIT campaigns for fair trade practices and policy reforms.
➢ It has a significant impact on trade-related discussions and policy changes in India.

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## NEWS IN BETWEEN THE LINES

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| **Black Hole**<br> | **What is a Black Hole?**<br>A Black Hole is a region in space with an extremely strong gravitational pull that nothing, not even light, can escape from.<br>**Formation:** Black Holes form from the gravitational collapse of massive stars after they exhaust their nuclear fuel.<br>**Types:** There are stellar black holes (3-20 solar masses), intermediate black holes and supermassive black holes (millions to billions of solar masses).<br>**Detection:** Black holes themselves are invisible, but their effects on nearby matter and light help detect them.<br>**Scientific Significance:** Studying black holes helps deepen our understanding of gravity, spacetime and the fundamental laws of physics.<br>**Role in Galaxy Evolution:** Supermassive black holes influence the growth and structure of galaxies.<br>**Hawking Radiation:** Black holes emit Hawking radiation, causing them to slowly lose mass.<br>**Controversy:** Despite accurate results, many physicists initially hesitated to accept the existence of black holes due to their bizarre properties.<br>**Historical Context:** The "black hole paper" was published on September 1, 1939, the same day Niels Bohr and John Wheeler published a paper on nuclear fission and World War II began. |
| **Akira Ransomware**<br> | **What is Akira?**<br>Akira is a ransomware targeting Windows and Linux devices, encrypting data and demanding double ransom for decryption and recovery.<br>**Infection:** Akira spreads through spear phishing emails, drive-by-downloads and insecure Remote Desktop connections.<br>**Impact:** Akira deletes Windows Shadow Volume copies, hindering data recovery and backup.<br>**Working:** Akira avoids encrypting system stability folders, uses VPN services to trick users and terminates active Windows services during encryption.<br>**Ransom Demand:** Victims are extorted to pay a ransom, with the threat of data leak on the dark web if demands are not met.<br>**Spread and Targets:** Active since March 2023, Akira targets various domains, including education, finance, real estate, manufacturing and consulting.<br>**Preventive Measures:** CERT-In advises maintaining offline backups, updating systems regularly, enforcing strong passwords and implementing multi-factor authentication.<br>**Additional Security:** Organizations should use domain-based message authentication, email validation, data encryption, and conduct periodic security audits. |
| **China-Pakistan Economic Corridor** | **What is China-Pakistan Economic Corridor?**<br>The China-Pakistan Economic Corridor (CPEC) is a major infrastructure and economic development project that aims to connect China's Xinjiang province with Pakistan's Gwadar Port. <br>**Objective:** Enhance connectivity, trade, and economic growth between China and Pakistan.<br>**Political Issue:** India opposes CPEC's route through Pakistan-occupied Kashmir.<br>**Second Phase:** Recently, six key documents were signed to undertake the second phase of CPEC projects.<br>**Chinese Support:** China pledges continued economic and financial support to Pakistan.<br>**Focus Areas:** The second phase emphasizes agro and IT business-to-business investments.<br>**Diplomatic Exchange:** An MoU on industrial workers exchange was signed to enhance people-to-peoplefriendship. |

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| | **Belt and Road Initiative (BRI):** CPEC is part of China's BRI aimed at increasing connectivity and trade globally.<br>**Debt Concerns:** CPEC raises concerns over mounting Chinese debt in smaller countries. |
| **Culture Working Group** | **What is the Culture Working Group?**<br>The Culture Working Group (CWG) refers to a specialized committee formed under India's G20 Presidency. It focuses on promoting cultural diversity and creative industries as essential components of the global economy.<br>**"Culture Unites All" Campaign:** It is a hallmark campaign under India's G20 Presidency, promoting cultural diversity as a strength and a force that unites societies.<br>**Lambani Guinness World Record:** The Culture Working Group (CWG) set a Guinness World Record for the "largest display of Lambani items" created by nearly 450 women craftspersons.<br>**Location:** The Lambani art installation was displayed in the Yeduru Basavanna complex near the famous Virupaksha temple in Hampi, the capital of the 14th-century Vijayanagara kingdom.<br>**Objectives:** The record aims to spotlight Lambani embroidery, a traditional art form and support local economies while encouraging the continuity of artisanal practices.<br>**Geographical Indication (GI) Tag:** Lambani embroidery is a recipient of the GI tag, representing India's traditional sustainable living heritage practices. |
| **Space Junk** | **About Space Junk:**<br>Refers to defunct, discarded, and non-functional human-made objects orbiting Earth, including spent rocket stages, defunct satellites, and debris from satellite collisions.<br>**Space Debris Identification:** Debris found in western Australia confirmed as remnants of an ISRO Polar Satellite Launch Vehicle (PSLV) rocket.<br>**Incident Details:** Likely originated from PSLV rocket launching a navigation satellite for IRNSS constellation, with unburnt parts washing up on the Australian shore.<br>**Normalcy of Incidents:** Space junk falls to Earth, usually involving small fragments with minimal risk. Notable cases, like the Chinese rocket chunk (May 2021) and Skylab space station disintegration (1979), have occurred.<br>**Potential Threats:** Falling space debris poses risks to marine life and pollution, but no significant damage recorded.<br>**International Regulations:** Convention on International Liability for Damage Caused by Space Objects makes the launching country "absolutely liable" for compensation if space objects cause damage on Earth or to other space assets.<br>**Compensation Instances:** One compensation payment recorded when Canada sought damages from the Soviet Union in 1978 for a satellite with radioactive substance falling into its uninhabited region. |
| **Places in News**<br><br>**Cocos Islands** | Indian Navy Dornier maritime patrol aircraft and Indian Air Force C-130 transport aircraft recently visited Australia's Cocos (Keeling) Islands (CKI), demonstrating enhanced strategic reach and military interoperability between India and Australia.<br>**Geographical Location:** Cocos (Keeling) Islands are an Australian territory in the Indian Ocean, about 3,000 kilometers northwest of Perth, Western Australia.<br>**Biodiversity:** The islands are known for their diverse marine life and coral reefs.<br>**Composition:** They comprise two coral atolls with 27 smaller islands, of which only West Island and Home Island are inhabited.<br>**Malay Name:** In Malay, they are called "Pulu Kokos (Keeling)."<br>**Military Potential:** The islands can serve as a vital base for refueling and operational turnaround for the Indian military, particularly with an expanded runway for large aircraft like the P-8 long-range maritime patrol aircraft. |

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## POINTS TO PONDER

**Which company is in the process of acquiring Danske Bank's IT centre located in India?** - Infosys

**The "Pregnant Workers Fairness Act" has been passed in which nation?** - USA

**With which state/UT is the 'EKAMRA project' associated?** - Odisha

**Who has been awarded the PEN Pinter Prize in 2023?** - Michael Rosen

**Which state/UT launched the country's inaugural 'Police Drone Unit'?** -  Tamil Nadu

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