



Web3.0

❖ Context

- Recently, **Nasscom** said **India has a rapidly-growing Web3 ecosystem** with more than **450 active start-ups** in the space that **raised \$1.3 billion in funding till April, 2022.**

❖ Web 1.0

- It was **developed in 1989.**
- **Mostly static web pages** where users would go to a website and then **read and interact with the static information.**
- Users **could not post reviews, comments and likes etc.**

❖ Web 2.0

- Fully developed in 2004, and **it is still the age of Web 2.0 now.**
- **Users can create content, interact and contribute in the form of comments, registering likes, sharing and uploading their photos or videos** and perform other such activities.

❖ Web 5.0

- Web 5.0 is aimed at building an **extra decentralized web.**
- Web 5.0 is **Web 2.0 plus Web 3.0** that will allow users to **'own their identity' on the Internet and 'control their data'.**
- Both Web 3.0 and Web 5.0 envision an **Internet without threat of censorship** - from governments or big tech, and without fear of significant outages.

❖ Web 3.0

- In Web3, users will have **ownership stakes in platforms and applications** unlike now where tech giants control the platforms.
- Web3 enables **peer to peer (seller to buyer) transactions** by eliminating the role of the intermediary (Amazon, eBay).
- The spirit of Web3 is **Decentralized Autonomous Organization (DAO)** :
 - It means all the **business rules and governing rules** in any transaction are **transparently available** for anyone to see and software will be written conforming to these rules.

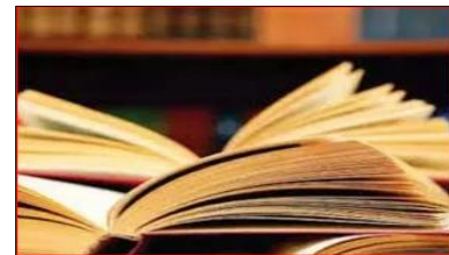
❖ About Nasscom

- It is an Indian **non-governmental trade association and advocacy group**, focused mainly on the **technology industry of India.**
- It is a **non-profit organization.**
- Established in **1988.**
- Members of NASSCOM provide **software development, software services, IT-enabled/BPO services.**
- NASSCOM's role has primarily been to **ensure availability of best possible service quality**, and enforcement of intellectual property rights, in the Indian software and BPO industry.
- In 2013, NASSCOM initiated a program **promoting 10,000 startups in India by 2023.**

National Credit Framework

❖ Context

- The Union ministry of education recently launched the draft of the first 'National Credit Framework' (NCrF) that integrates the credits earned through school education, higher education and vocational and skill education.




❖ Key Highlights

- It will open numerous options for further progression of students and inter-mingling of school and higher education with vocational education and experiential learning, thus mainstreaming skilling and vocational education.
- NCrF will also enable students who have dropped out of mainstream education to re-enter the education ecosystem.
- While a credit-based framework is already in place in technical and higher education, it will be the first time that school and vocational education will be included.
- **The NCrF aims** to integrate learning on all dimensions i.e. academics, vocational skills and experiential learning including relevant experience and professional levels acquired.
- According to the draft, credits will be assigned on the basis of learning hours from class 5 to PhD level.

❖ Significance

- Such an approach would also close the gap in achievement of learning outcomes by shifting the classroom education to competency and learning outcome-based education and learning.
- The NCrF will be launched as a part of the implementation of the National Education Policy (NEP) 2020.

Gaining Levels, Earning Credits	
National Credit Framework (NCrF) plans a credit-based education right from school onwards	Proposals Under Discussion
	Total notional learning hours in a year across school, higher and vocational courses - 1200 hours; early schooling - 800-1000 hrs
	Five categories – classwork, yoga, sports, exams and on-the-job training – will count
	1200 hours can earn up to 40 credits with 20 credits per semester; 30 hrs per credit
	Class 5 will be credit Level 1, Class 12 Level 4, UG Level 6, PG Level 7 and PhD Level 8

- **Academic Bank of Credits:** The NCrF will be operationalised through the Academic Bank of Credits (ABC).

- The policy also states that at least 50% of learners through the school and higher education system shall have exposure to vocational education till 2025.

Face to Face Centres





Global Pension Index

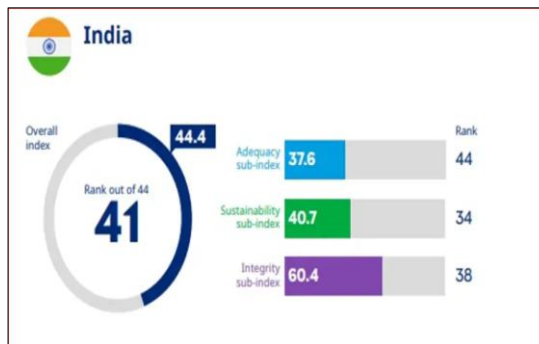
❖ Context

- India ranks 41st among 44 nations on pension index.

❖ Key Highlights

- As compared to 40th out of 43 countries in 2021, India ranked 41 out of 44 countries in the Mercer CFS Global Pension Index.
- The survey pointed out that the country needs to strengthen its regulatory framework & boost the coverage under private pension arrangements.
- In the absence of social security coverage in the country, the adequacy and sustainability sub-indices can be improved significantly by boosting coverage under private pension arrangements.
- Mercer CFS Global Pension Index studies 44 countries that account for **65 per cent** of the world's population.

- The index measures the pension system in the country under three sub-heads, adequacy, sustainability and integrity.
- India's score in these three measurements was 33.5, 41.8 and 61 respectively.



- **Top Countries:** The survey was topped by **Iceland, the Netherlands and Denmark**. Thailand had the lowest rating of 41.7.
- The survey also highlighted that the penetration of private investment in India is low.

- With **95%** of the total workforce being in the unorganised sector, there needs to be an improvement in pension arrangements.

Swadesh Darshan 2

❖ Context

- Recently, the government has identified 15 States across the country as part of the first phase of the 'Swadesh Darshan 2' (beginning from January 2023).



❖ Key Highlights

- The government revamped the scheme as **Swadesh Darshan 2.0 (SD2.0)** to develop sustainable and responsible destinations with tourist and destination centric approach.
- Some of the prominent places identified are **Jhansi** and Prayagraj in Uttar Pradesh, **Gwalior, Chitrakoot and Khajuraho** in Madhya Pradesh and **Ajanta and Ellora** in Maharashtra.

- **Vocal For Local:** The scheme has been revamped with the mantra of "vocal for local", the scheme is essentially aimed at targeting domestic tourists.

❖ About Swadesh Darshan Scheme:

- The Swadesh Darshan Scheme was launched by the Centre in 2014-15 for the integrated development of theme-based tourist circuits.
- Under the scheme, the Ministry of Tourism provides financial assistance to State governments, Union Territory Administrations or Central Agencies for development of tourism infrastructure in the country.
- The scheme was envisioned to synergise with other government schemes such as Swachh Bharat Abhiyan, Skill India, and Make in India with the idea of :
 - positioning the tourism sector as a major engine for job creation,

- driving force for economic growth,
- building synergy with various sectors to enable tourism to realise its potential.
- Some of the prominent circuits launched under this were-
 - the Buddhist tourist circle,
 - Ambedkar Tourist Circle and
 - the North-East Tourist Circle.

- **Criticism:** Resources being spread thin due to the many destinations being covered and too many stakeholders being involved.
- According to the third Tourism Satellite Account for 2017-18, 2018-19, and 2019-20, the contribution of tourism to the employment of the country is 14.78%, 14.87 % and 15.34 % respectively.

❖ Significance:

- Local community would immensely benefit as it would help create jobs and that would lead to skill development among the natives.
- All in all, this shall directly boost the economy of the region.
- Further destination division as adventure tourism, beach tourism, wellness tourism, cco-tourism and several other categories would help segregate the tourists as per their preference.

Competition Commission Of India (CCI)

❖ Context

- Recently, The **competition Commission of India (CCI)** has imposed a provisional penalty of Rs 1,337.76 crore (\$162 million) on Google.
- Google was "**abusing its dominant position**" in multiple categories related to the Android mobile device ecosystem in the country.



Face to Face Centres



❖ Competition Commission of India

- **About:**
 - It was established in 2003 as a statutory authority.
 - It became fully functional by 2009.
 - The CCI acts as the competition regulator in India.
- **Aim :** To establish a competitive environment in the Indian economy through proactive engagement with all the stakeholders, the government, & international jurisdiction.
- **Objectives:**
 - To prevent practices that harm the competition.
 - To promote and sustain competition in markets.
 - To protect the interests of consumers and ensure freedom of trade.
- **Composition:** A Chairperson and 6 Members appointed by the Central Government.
- **Competition Appellate Tribunal:** The Competition Act, 2007, was enacted after amending Competition Act, 2002, which led to the establishment of the Competition Appellate Tribunal (which was replaced with the National Company Law Appellate Tribunal (NCLAT) in 2017).

News in Between the Lines

Hyderabadi Haleem



❖ Context

- Recently, **Hyderabadi Haleem**, a popular dish mostly consumed during Ramzan have bagged the **'Most Popular GI' award** in the food category.
- The prizes were given away by the **Ministry of Commerce and Industry**.

❖ Award in Different Categories

- **Odisha's Kandhamal Haldi**, famous for its healing properties have won the award in the **agriculture category**.
- **Thanjavur Art Plate** from Tamil Nadu received the award in the **handicraft category**
- **Mysore Sandal Soap** from Karnataka in the **manufactured category**.
- **Chuna Balua Patthar** from Uttar Pradesh in the **Natural category**.

❖ Hyderabadi Haleem

- Hyderabadi Haleem is a **meat preparation** unique to Hyderabad.
- It is an **aromatic stew-like dish** made up of pounded meat, lentils, and wheat along with spices and other ingredients.
- The dish is mostly consumed during Ramzan.
- Hyderabadi Haleem was **first accorded GI status in 2010** and this was the **first non-vegetarian dish in India to receive the tag**.
- The Haleem Makers Association, which got the GI tag in 2010, got it renewed for another 10 years recently in May, 2022.

Chandrayaan-3



❖ Context

- ISRO is planning to launch Chandrayaan-3, its third mission to the moon, in June 2023 with a more robust lunar rover onboard.

❖ Key Highlights



- **Chandrayaan-3 will liftoff in 2023 which is crucial for future inter-planetary explorations.**
- While the mission will rely on the Chandrayaan-2 orbiter, it is not its replica.
- The Chandrayaan-3 lander will touch the lunar surface. There are many changes. The impact legs are stronger. It will have better instrumentation.

- In case something fails, something else will take over.
- The rover is being developed to have different methods to calculate the height to be traveled, identify hazard-free locations, and will have better software.

Quoted and Unquoted Shares

❖ Context

- Recently, The Supreme Court ruled that **shares within the lock-in-period are not 'quoted shares'**, and thus they need to be valued as 'unquoted shares' to determine the gift tax liability.

Face to Face Centres





❖ **Key Highlights**

- SC gave this ruling recently, while passing its order in the 30-year-old matter of BPL Ltd vs DCIT over gift tax in a share transaction.
- The matter related to the transfer of shares of a listed company held as part of the promoter's quota that was subject to a lock-in period of three years.

❖ **Quoted and Unquoted Shares**

- According to the Wealth Tax Act, 'quoted share' in relation to an equity share or a preference share means a share quoted on any recognised stock exchange with regularity from time to time.
- The quotations of such shares are based on current transactions made in the ordinary course of business.
- An 'unquoted share' is simply a share that is not a quoted share.
- So according to the SC order, if the locked-in shares of the promoter falls in the 'unquoted share' category, their price treatment can't be that of the 'quoted shares', and so gift tax will not be applicable.

World Statistics Day 2022



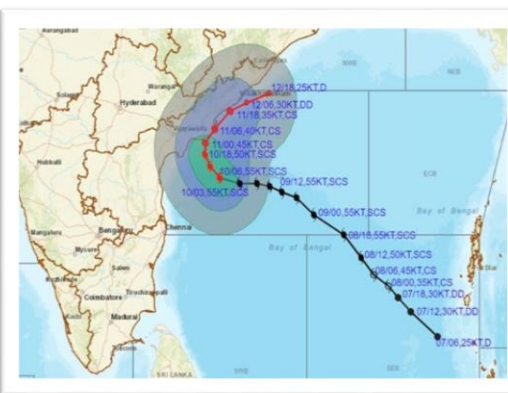
❖ **Context**

- World Statistics Day is celebrated on 20 October every five years.

❖ **Key Highlights**

- World Statistics Day was established in 2010 by the United Nations Statistical Commission.
- It was established to highlight the importance of statistics and the significance of academic research on the development of civil society and business.
- **Objective of the Day:** Statistics play a crucial role in timely assessing a nation's progress through a series of indicators.
 - It lays down the foundation for future policy.
 - Therefore, for a developing country, the UN believes sustainable statistical capacity creation is crucial for development.
- **The theme for this year's (2022) Statistics Day:**
 - Data for sustainable development.

Cyclone Sitarang



❖ **Context**

- The India Meteorological Department recently warned of a low-pressure area that is likely to form over the southeast & east-central Bay of Bengal.

❖ **Key Highlights**

- Cyclone Sitarang can turn into a depression in the central Bay of Bengal. The cyclonic storm may affect states of Odisha, West Bengal & North Andhra Pradesh.

❖ **Naming of Cyclones**

- After Asani, the March cyclone which was named by Sri Lanka, this cyclone - once it forms - is expected to be named after Thailand's proposal 'Sitrang' as per the list posted by IMD in April 2020.
- The list, which has a total of 169 names including 13 names proposed by each member country, is arranged in a manner that all get to decide it in a sequential method.

International Coordinating Group (ICG)



❖ **Context**

- A strained global supply of cholera vaccines has prompted ICG which distributes oral cholera vaccines during outbreaks, to temporarily suspend the standard two-dose vaccination regimen and initiate single dose vaccine.

❖ **Key Highlights**

- The ICG on Vaccine Provision was established in 1997 as a mechanism to manage and coordinate the provision of emergency vaccine supplies and antibiotics to countries during major outbreaks.
- This course examines foundational understanding of the ICG and its mechanism to access the emergency vaccine stockpile for Ebola, Yellow Fever, Cholera and Meningitis.
- The benefit of supplying one dose outweighs no doses.