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Quiz of the Day

J&K, Ladakh to showcase cultural heritage on sidelines of G-20 meetings to be held in 2023

The Hindu Bureau
SRINAGAR

The Union Territories (UT) of J&K and Ladakh have started preparations for the G-20 meetings, as India is set to host 43 heads of delegations in September next year.

“One G-20 meeting is being held in Srinagar. We have requested that one meeting is also held in Jammu,” J&K Lieutenant-Governor Manoj Sinha said at a press conference in Jammu on Wednesday.

Mr. Sinha chaired a high-level meeting on Tuesday to take stock of the preparations made for the upcoming G-20 sum-



In the spotlight: The Shankaracharya temple in Srinagar lit up with the G-20 logo. NISSAR AHMAD

mit meetings, a government spokesman said.

“The meetings under India’s presidency is also an opportunity to share Jammu and Kashmir’s achieve-

ments and to showcase its rich cultural heritage. We want people’s participation from J&K,” Mr. Sinha said. He said security was not a concern any more as

Security not a concern any more as ‘the backs of those who create hurdles have been broken’, says L-G Manoj Sinha

“the backs of those who create hurdles have been broken”.

The L-G administration has called for the “involvement of students and educational institutions to make the meetings a grand success”. Seminars on the G-20 in educational institutions across the UT are being held. Billboards on India hosting the G-20 meetings have been erect-

ed in Srinagar and Jammu.

The Ladakh administration also held a meeting on Tuesday to review preparedness for a G-20 meeting planned in Ladakh in April 2023. “The G-20 meeting is a great opportunity for Ladakh to showcase its cultural heritage, which in turn shall be beneficial for future branding of Ladakh,” a spokesman said. Officials said India is expected to host over 200 meetings in over 50 cities ahead of the summit in Delhi.



01

J&K, Ladakh to showcase cultural heritage on sidelines of G20 meetings to be held in 2023

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What is G20?

It is an informal group of 19 countries and the European Union

A mix of the world's largest advanced and emerging economies

Formed after the Asian Financial Crisis of 1997-1998

It was acknowledged that the participation of major emerging market countries was necessary for a discussion on the international financial system

Hence, the G7 Finance ministers agree to establish the G20 Finance Ministers and Central Bank Governors meeting in 1999

Significance and Challenges of G20

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Significance

- It is a **more representative grouping** in comparison to its predecessors like G7 which comprised only industrialized economies and also ignored the interests of the global south.
- It plays a major role in **tackling financial crises** effecting global economy.
- It offers an opportunity to **undertake bilateral or trilateral meetings**
- The economic and financial clout of the group provides a **dominant say to the grouping in critical international matters**

Challenges

- **Russia-Ukraine Crisis:** This is currently the biggest roadblock impairing functioning as the U.S and its allies are not willing to sit on the same table with Russia and its allies
- **Rising Protectionism:** Globalization is retracting, and multilateral organizations have a credibility crisis. Countries around the world are choosing to be 'G-zero' over the G7, G20, BRICS, P5 and others.
 - 'G-zero' is a term coined by political commentator Ian Bremmer to denote Every Nation for Itself.
- **Informal structure of G20:** It has no permanent secretariat. The agenda changes every year according to the priorities of the presiding nation.
- **Influences decision-making of smaller countries:** The smaller countries, which are not a member of the G20 grouping, have to implement the declarations and commitments agreed by G20 nations for their growth and opportunity
- **Not able to address challenges within member nations:** The G20 grouping is not able to solve the issues within its member nations like the US-China issue on trade, the US – Russia divide on nuclear weapons, etc.
- **No Enforcement mechanism:** The G20's toolkit ranges from simple exchanges of information and best practices to agree on common, measurable targets. None of this is achieved without consensus, nor is it enforceable, except for the incentive of peer review and public accountability. Further, the G20 declarations are not legally binding.
- **Under-representation of Africa:** Except for South Africa, none of the African nations is a member of the G20.

Maritime Anti-Piracy Bill passed in Rajya Sabha

The Hindu Bureau
NEW DELHI

The Rajya Sabha on Wednesday passed the Maritime Anti-Piracy Bill on Wednesday, two days after the Lok Sabha cleared it.

External Affairs Minister S. Jaishankar said the Bill would fulfil all the expectations of the United Nations Convention on the Law of the Sea (UNCLOS), which India is a signatory to, for cooperation and repression of piracy in high seas.

Addressing the concerns raised by the Standing Committee on Transport and Shipping, the Centre has dropped the provision for trial in absentia through amendments brought in the Lok Sabha. The Bill also addresses the issue of death penalty "as an exceptional case". The quantum of punishments envisaged are in line with the gravity of offences.

Mr. Jaishankar, replying to a brief debate, said that between 2008 and 2011, there were 27 maritime incidents where 288 Indian nationals were involved. "Between 2014 and 2022, there were 19 piracy cases in which 155 Indian crew members were involved and the numbers show why the country needs this Bill so badly," he added.

"It will strengthen our maritime security, including the safety of our maritime trade routes and the well-being of Indian seafarers in international waters," Mr. Jaishankar said.

02

Maritime AntiPiracy Bill passed in Rajya Sabha

The Anti-Maritime Piracy Bill, 2019

Context

- The 1982 United Nations Convention on the Law of the Sea (UNCLOS) defines piracy to include any acts of violence, detention or destruction committed for private ends against persons or property on board a ship on the high seas or outside the jurisdiction of any state.
- Acts of piracy threaten maritime security by endangering the welfare of people travelling by sea and the security of navigation and commerce.
- These acts may result in the loss of life, physical harm, hostage-taking, disruptions to commerce and navigation, and financial losses to ship-owners. As per the International Maritime Organisation, during 2018 and 2019, 84 acts of piracy were reported globally.
- Currently, **India does not have a domestic legislation on maritime piracy**. In the past, provisions of the Indian Penal Code, 1860 (IPC) pertaining to armed robbery and the admiralty jurisdiction of certain courts have been invoked to prosecute pirates.
- However, the **sovereignty of India extends only up to the territorial waters of India** (12 nautical miles from the coastline).
- Piratical acts by a foreigner committed outside the territorial waters of India do not constitute an offence under the IPC.
- For example, in the Alondra Rainbow case (1999), the Mumbai High Court acquitted the accused on grounds that India did not have the jurisdiction to prosecute them.
- In 1995, **India ratified the UNCLOS**, which gives a uniform international legal framework for combatting acts of piracy. Consequently, the Piracy Bill, 2012 was introduced in Lok Sabha in April 2012. The 2012 Bill lapsed with the dissolution of the 15th Lok Sabha. The Anti-Maritime Piracy Bill, 2019 was introduced in Lok Sabha on December 9, 2019, and has been referred to the Standing Committee on External Affairs for detailed examination and got passed from Rajya Sabha on December 21, 2019.

UNCLOS

Name: United Nations Convention on the Law of the Sea

(Also called the Law of the Sea Treaty)



Opened for signature: 1982

Entered into force: 1994

Sector: Guidelines for the use of the world's oceans and marine resources

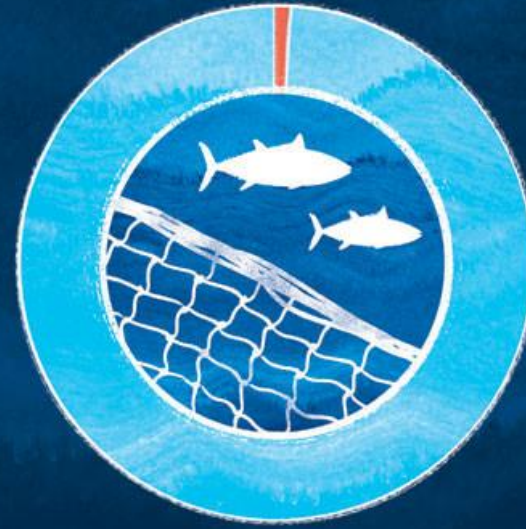
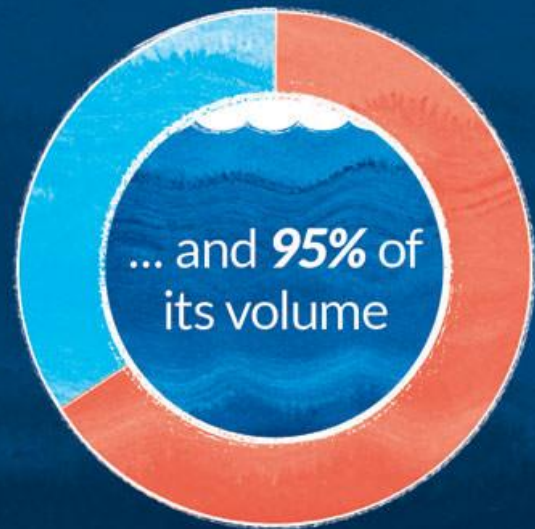
Has India ratified UNCLOS? Yes

What are the *high seas*?

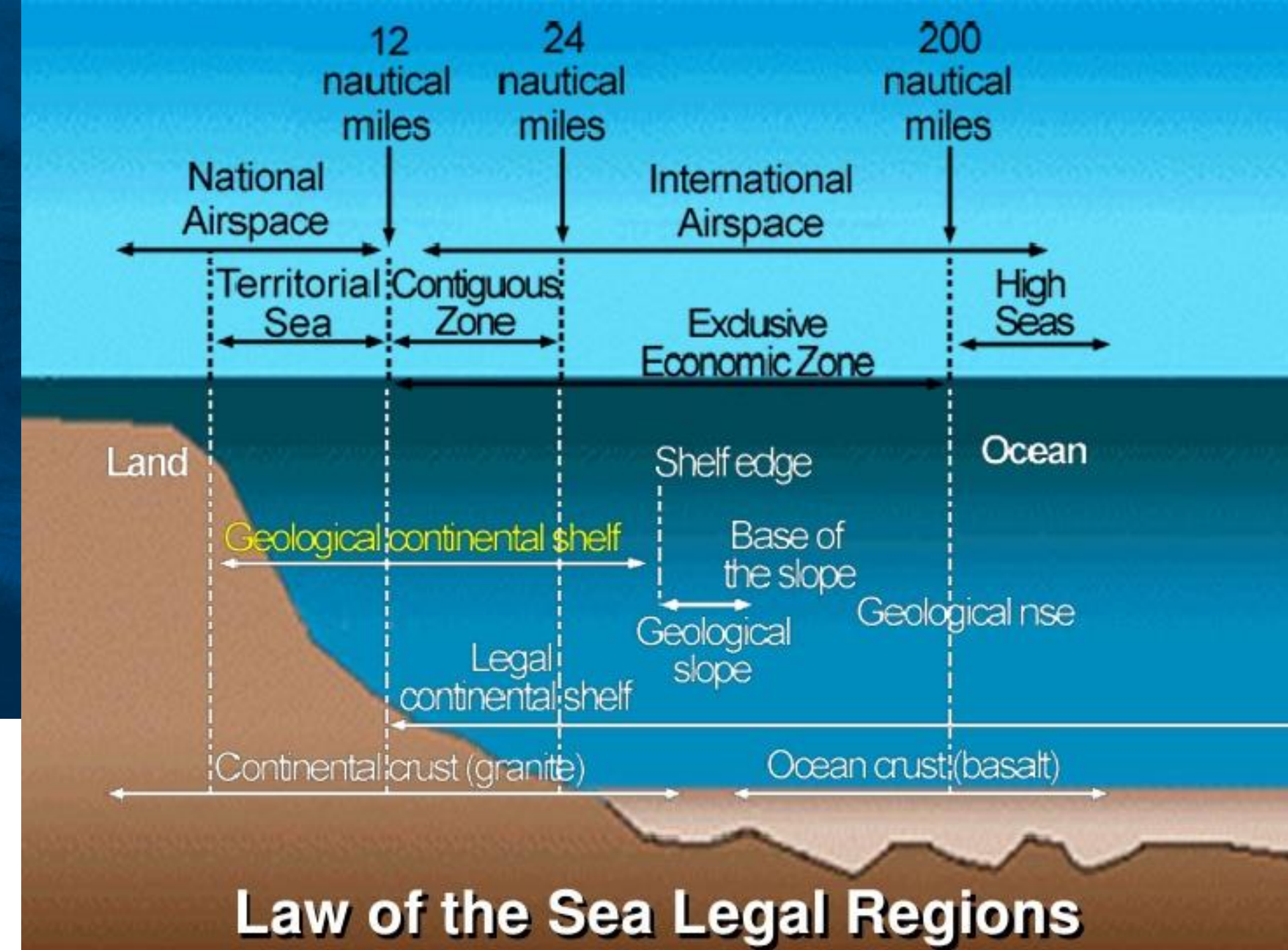
They make up nearly **2/3** of the world's ocean ...

They represent **95%** of Earth's occupied habitat

But less than **1%** of the high seas are protected



1nm = 1.852 kilometres.



- The high seas are **open to all States**, whether coastal or land-locked
- The high seas shall be **reserved for peaceful purposes**
- **No State** may validly purport to subject any part of the high seas to **its sovereignty**
- **Every State**, whether coastal or land-locked, has the **right to sail ships flying its flag on the high seas**
- It is considered as “**the common heritage of all mankind**” and is beyond any national jurisdiction

The Anti-Maritime Piracy Bill, 2019

Highlights of the Bill

- The Bill enables Indian authorities to take action against piracy in the high seas. The Bill brings into law the UN Convention on the Law of the Sea. It applies to the sea beyond the Exclusive Economic Zone (EEZ), i.e., beyond 200 nautical miles from India's coastline.
- The Bill defines piracy as any illegal act of violence, detention or destruction against a ship, aircraft, person or property, for private purposes, by the crew or passengers of a private ship or aircraft.
- Piracy also includes inciting and intentionally facilitating such acts of violence, and voluntarily participating in the operation of a pirate ship or aircraft.
- Committing an act of piracy will be punishable with: (i) life imprisonment; or (ii) death, if the act of piracy causes or seeks to cause death.
- Participating, organising, aiding, supporting, attempting to commit, and directing others to participate in an act of piracy will be punishable with up to 14 years of imprisonment, and a fine.

The Anti-Maritime Piracy Bill, 2019

Key Issues and Analysis

- Under the Bill, if a person, while committing an act of piracy causes or seeks to cause death, he will be punished with death. This implies a mandatory death penalty for such offences.
- The Supreme Court has held that **mandatory death penalty for any offence is unconstitutional** as it violates Articles 14 and 21 of the Constitution.
- However, Parliament has passed laws providing for mandatory death penalty for some offences.
- The Bill provides for imprisonment of up to 14 years if a person participates in an act of piracy.
- Committing an act of piracy (which includes voluntarily participating in the operation of a pirate ship or aircraft) is punishable with life imprisonment. As these circumstances may overlap, it is unclear how the punishment would be determined in such cases.
- The Bill will apply to all parts of the sea adjacent to and beyond the limits of the Exclusive Economic Zone (EEZ) of India, i.e., beyond 200 nautical miles from the coastline.
- The question is whether the Bill should cover the EEZ also, that is the area between 12 nautical miles and 200 nautical miles (from the coastline of India).

Pause could prove costly, said Das; growth fragile, argued MPC's Varma

Economic growth not robust enough to withstand excessive monetary tightening, held Varma in voting against the 35 basis points repo rate increase at the Reserve Bank of India's Monetary Policy Committee's December meeting, the minutes show

The Hindu Bureau
MUMBAI

The Reserve Bank of India could ill afford to opt for a "premature pause in monetary policy action" as it would prove costly at a time when there was 'stickiness in core inflation', Governor Shaktikanta Das stressed at the Monetary Policy Committee's meeting earlier this month, the minutes show. On the other hand, fellow MPC member Jayanth Varma, who opposed raising interest rates yet again, asserted that "economic growth is

Contested decision

MPC minutes show while majority was focussed on inflation, the lone opponent to a rate increase flagged growth's fragility



■ Given uncertain outlook, MPC may have to play catch-up to ward-off accentuated inflationary pressures: Das

■ At 6.25%, repo rate very likely overshoots level needed to achieve price stability, poses an unwarranted risk to growth: Varma

■ Varma cites lag of 3-4 quarters for policy to impact real economy

now extremely fragile and definitely not robust enough to withstand excessive monetary tightening".

"A premature pause in monetary policy action

would be a costly policy error at this juncture," Mr. Das had said in voting to raise the repo rate, the minutes released on Wednesday show. "Given the un-

certain outlook, it may engender a situation where we may find ourselves striving to do a catch-up through stronger policy actions in the subsequent meetings to ward-off accentuated inflationary pressures," he added.

Arguing that the balance of risks had shifted decisively away from inflation to growth both globally and domestically, Mr. Varma, however, said, "I believe that the 35 basis point rate hike... is not warranted in this context of reduced inflationary pressures and heightened growth concerns".

Also, opposing the policy stance, he contended that given monetary policy impacts with a lag, front loading monetary policy action posed an unwarranted risk to growth.

"It may take 3-4 quarters for the policy rate to be transmitted to the real economy," Mr. Varma said, adding the MPC had raised the repo rate by 225 basis points in about eight months. "I believe that 6.25% itself very likely overshoots the repo rate needed to achieve price stability, and poses an unwarranted risk to economic growth," he added.

03

Pause could prove costly, said Das; growth fragile, argued MPC's Varma

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Monetary Policy

Government Intervention

Fiscal Policy

Policy Rate



Reserve Requirement



to adjust money supply

Primary Objective

to maintain price stability

Gov Spending



Tax Revenue

to meet macroeconomic goals

Primary Objective

to maintain economic stability

Secondary Objectives:

- ◆ *redistribute wealth/income among segments of the population*
- ◆ *allocate resources among sectors in the economy*

Monetary Policy

8th December THNA

Qualitative Tools

Margin Requirements

Selective Credit Control

Moral Suasion

Quantitative Tools

Direct

CRR

SLR

Refinance facility

Indirect

Repo Rate

Reverse Repo Rate

Bank Rate

MSF

Base Rate

MCLR

OMO

MSS

LAF

Monetary Policy Committee

Urijit patel committee first proposed the idea

8th December THNA

Created to bring transparency and accountability in deciding monetary policy

Determines the policy interest rate required to achieve the inflation target

Comprises of six members where governor RBI acts as an ex-officio chairman

Three members are from RBI and three are selected by government

The quorum for the meeting of the MPC is four members

Once every six months, the reserve bank is required to publish a document called the monetary policy report to explain the sources of inflation and the forecasts of inflation for 6-18 months ahead

Inflation target is to be set once in a five year. It is set by the government of India, in consultation with the reserve bank

Current inflation target is pegged at 4% with ± 2 % tolerance

QUIZ OF THE DAY

Q1. Consider the following statements about Green hydrogen:

1. Green hydrogen is defined as hydrogen produced from biomass like trees and plants materials.
2. Green hydrogen energy is vital for India to meet its Nationally Determined Contribution (INDC).

Which of the statement/s given above is/are correct?

- a) 1 only
- b) 2 only
- c) Both 1 and 2
- d) None of these

Q2. SANKALP and STRIVE scheme are related to which sector

- a) Health
- b) Education
- c) Skilling
- d) Public Administration