

INDIA'S G20 PRESIDENCY: LIFE LESSONS FOR GLOBAL MARKETS

Context:

- The past year has seen the **onset of the world's first truly global energy crisis**, with turbulent markets and sudden price increases posing challenges for people, companies, and governments.
- **India's new Lifestyle for Environment (LiFE)** initiative is an important platform that could help lower energy costs, carbon dioxide emissions, air pollution and inequalities in energy consumption.
- The article highlights that **India's G20 Presidency represents a unique opportunity to globalise the LiFE initiative.**

Background:

- The concept of Lifestyle for the Environment (LiFE) was introduced by the PM of India at **COP26 in Glasgow on 1st November 2021.**
- He called upon the global community of individuals and institutions to drive **LiFE as an international mass movement** towards “mindful and deliberate utilisation, instead of mindless and destructive consumption” to protect and preserve the environment.
- **It seeks to nudge** individual and collective action to protect the environment. **This includes** making informed personal choices such as using public transport more, buying electric rather than petrol or diesel vehicles, etc.
- According to an International Energy Agency (IEA) analysis, if all countries were to adopt the kind of measures recommended by LiFE, **it would reduce global CO2 emissions** by more than 2 billion tonnes by 2030.
- This alone would deliver around one-fifth of the emissions reductions needed this decade to put the world on a path to **net zero emissions.**
- The measures would also save consumers globally around **\$440 billion in annual energy bills.**

Need for LiFE:

- The IEA's analysis highlights that **energy demand in developing economies will continue to increase** as people strive to improve their living standards.

- It's important to note that **prioritising the environment** doesn't need to come at the expense of **India's broader development agenda**.
- This requires a range of measures to ensure **countries prosper in tandem with advancing their decarbonisation efforts**. LiFE's recommendations can help support this.
- Evidence suggests that the **global energy crisis is sparking renewed interest in behaviour change and energy efficiency**, particularly in advanced economies that have been heavily affected.
- For instance, the EU set a goal of reducing its **natural gas demand by 15% in response to the crisis**.

The Strengths of LiFE:

- While the goal of using energy more efficiently is at the heart of LiFE, **the programme doesn't negate the need for strong policies** to accelerate the expansion of clean energy technologies such as solar, wind and hydrogen.
- LiFE's recommendations can be a **valuable complement to more traditional policies**. For instance, hard-to-decarbonise industries like steel and cement can adopt approaches that use more energy efficient resources.
- It helps make the scale of the challenge more manageable. For example, **increasing the volume of steel that is recycled** can reduce the amount of steel production that needs to be decarbonised.
- **It combines individual accountability and policy actions**. This is critical, as the right choices when it comes to the environment and sustainability needs to be supported by appropriate infrastructure, incentives or information.
- **For example**, urban planning needs to be optimised so individuals can live closer to work and to amenities that reduce commute times and encourage walking and cycling.
- **Policies enable sustainable choices** by actively supplying alternative options. **For example**, India's **Ujala scheme** to provide affordable and hyper-efficient LED bulbs has transformed the Indian lighting market by educating consumers.

Way Ahead:

- India's G20 Presidency represents a unique opportunity to **globalise the LiFE initiative** - providing a knowledge-sharing platform for other leading economies to realise the impact that LiFE's recommendations can have in the fight against -
 - Climate change,
 - Air pollution and
 - Unaffordable energy bills.
- Since the G20 makes up **nearly 80% of global energy demand**, meaningful changes by its members can make a big difference.
- This is why the **IEA welcomes such initiatives** and hopes that all countries will learn some LiFE lessons from India.
- **Technology** can also help stimulate businesses and citizens into action. Last year, when **California's grid faced an extreme heatwave**, consumers received a text message alert to voluntarily reduce demand.
 - The result was a rapid drop in electricity demand - equivalent to the output of three coal power plants - that averted the threat of blackouts.

SENIOR CITIZEN SAVINGS SCHEME (SCSS)

The maximum investment limit for the Senior Citizen Savings Scheme (SCSS) has been increased from Rs 15 lakh to Rs 30 lakh in Budget 2023.



About Senior Citizen Savings Scheme (SCSS):

- SCSS was launched with the main aim of providing senior citizens in India a regular income after they attain the age of 60 years old.
- Who is eligible?
 - Indian citizens above the age of 60 years.
 - Retirees in the age bracket of 55-60 years who have opted for Voluntary Retirement Scheme (VRS) or Superannuation.
 - Retired defence personnel above 50 years and below 60 years of age.

- **Maturity:** It has a maturity period of **five years**. But, a depositor can extend one's maturity period for another three years.
- **Number of accounts:** Individuals are allowed to operate **more than one account by themselves** or open a joint account with their spouse.
- **Deposit Limits:** Eligible investors can make a **lump sum deposit**
- **Minimum Deposit– Rs. 1,000** (and in multiples thereof)
- **Maximum Deposit– Rs. 15 Lakh** or the amount received on retirement, whichever is lower (Increased to Rs 30 lakh in Budget 2023).
- **Interest Payment:** Under SCSS, the interest amount is paid to the accountholders **quarterly**.
- **Premature withdrawal:** After one year of opening the account, premature withdrawal is allowed.
- Deposits in SCSS qualify for deduction u/s 80-C of Income Tax Act.

WHAT IS EXPORT-IMPORT BANK OF INDIA (EXIM BANK)?

Union Finance Minister recently announced the setting up of a subsidiary of EXIM Bank and data embassies at GIFT City in Gujarat.



About EXIM Bank:

It is the **premier export finance institution** of the country.

It was **established by the Government of India**, under the **Export-Import Bank of India Act, 1981**

- EXIM Bank **wholly owned by the Government of India**.
- **Services:**
 - EXIM Bank **provides financial assistance to exporters and importers**.
 - **It extends Lines of Credit (LOCs)** to overseas financial institutions, regional development banks, sovereign governments and other entities overseas, to enable buyers in those countries to import developmental and infrastructure projects, equipment, goods and services from India, on deferred credit terms.

- It functions as the **principal financial institution for coordinating the work of institutions engaged in financing export and import** of goods and services with a view to promoting the country's international trade.
- **Structure:**
 - The operations of the Bank are governed by a **Board of Directors**.
 - The Board of Directors consists of a **chairman, a managing director, two deputy managing directors**; one director each nominated by the Reserve Bank of India; IDBI Bank Ltd. and ECGC Ltd.; and not more than **12 directors nominated by the Central Government**.
- **Gujarat International Finance Tec-City (GIFT City):**
 - **Location:** It is located in the state of **Gujarat**, between Ahmedabad and Gandhinagar, on the **bank of river Sabarmati**.
 - The GIFT city is built on 886 acres and **has a multi-service Special Economic Zone (SEZ)**.
 - It is **home to India's first International Financial Services Centre (IFSC)** and also has **Domestic Tariff Area (DTA)**
 - It aims to be a 'smart city' for India's growing finance and technology sectors.
 - It is being developed as a **well-planned and technology-enabled smart city** having world-class commercial, residential and social facilities of global standards.

NO BAR ON CONTESTING TWO SEATS IN ONE POLL

Why in News?

- The Supreme Court rejected a PIL seeking to restrict candidates from contesting elections for the same office simultaneously from more than one constituency.
- The Court said that the issue pertains to the legislative domain.

Section 33(7) of the Representation of the People Act, 1951:

- Constitution allows the Parliament to make provisions in all matters relating to elections to the Parliament and State Legislatures.
- In accordance, the Parliament has enacted the following laws –
 - **Representation of the People Act 1950,**

- **Representation of the People Act 1951 and**
- **Delimitation Commission Act of 1952**
- Representation of the People Act 1951 deals with the qualifications and disqualifications of people's representatives.
- **Section 33(7) of the Representation of People Act, 1951 allows a person to contest election for the same office from two constituencies at the same time.**
- On the other hand, Section 70 bars candidates from representing two constituencies in the Lok Sabha/state.
- **Prior to 1996, there was no bar on the number of constituencies one can contest from.**
- The provision was then amended and a limit of two seats was set.
- When a candidate contests from two seats, he has to vacate one of the two if he wins both. Following this, by-elections are conducted for the vacant seat.

Constitutional Validity of Section 33(7):

- The constitutional validity of Section 33(7), Representation of People Act, 1951 has been upheld by the Allahabad High Court in **Raja John Bunch v. Union of India (2014)**.
- The court observed that **Article 101 of the Constitution does not contain any prohibition or restriction on a person contesting an election or filing a nomination from more than one constituency.**
- Article 101 states that “No person shall be a member of both Houses of Parliament and provision shall be made by Parliament by law for the vacation by a person who is chosen a member of both Houses of his seat in one House or the other”.
- The court observed that there is nothing inconsistent between Section 33(7) and Article 101.

Advantages:

- It is intended to strike a reasonable balance for candidates who wanted to contest in two constituencies and the rights of voters.
- The latent motive behind contesting from more than one constituency is two-fold.
- At times, it is because the candidate is not confident about his victory and sometimes, it is done to publicize the extent of one's influence.

- A seat may fall vacant for a variety of reasons including, amongst them, the disqualifications which are contained in **Article 102** of the Constitution.
- When a seat falls vacant, it has to be filled up in accordance with law.

Disadvantages:

- **Burden on Exchequer –**
 - This imposes a financial burden on the public exchequer, government manpower and other resources because by-elections have to be held in constituency that has been vacated.
 - It leads to wastage of time and is against the spirit of the Constitution.
- **Power being vested upon the people in power –**
 - A democratic government is one in which the supreme power is vested in the people and exercised by them directly or indirectly through a system of representation usually involving periodically held free elections.
 - Here the supreme power is lost from the hands of people, as the valuable vote is entirely lost.
- **Brings inequality amongst voters –**
 - The multiple-candidature is also discriminatory in nature as it provides a second chance to the voters of a constituency where the seat is vacated.
 - Hence bringing in inequality amongst the voters in India.
 - It is also **against the idea of “fair elections”**, as the **economically weaker candidates, would not have enough to contest from multiple constituencies**, and hence the wealthier candidate gets more chances of winning, resulting in an unfair election.
- **Vacant constituency goes unrepresented –**
 - Because the candidate has to resign from one of the two seats and by-elections are to be held within the maximum period of 6 months (S. 151-A of the Representation of the People Act, 1951), the **constituency may go unrepresented for the duration of those six months**.
 - This surely does not amount to effective representation and makes a mockery of the democratic process.

[RED SANDERS: UNEP-MANAGED CITES DATABASE REVEALS RED SANDERS SMUGGLING](#)




Why in News?

- The CITES trade database includes 28 instances of Red Sanders confiscation, seizure and specimen from the wild being shipped from India.
- This was highlighted by a fact sheet created by TRAFFIC, a global wildlife trade monitoring organisation.



What is the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES)?

- Also known as the **Washington Convention**, it is an international agreement (Secretariat - Geneva, Switzerland) between governments to ensure that international trade in wild animals and plants does not threaten the survival of the species.
- It was drafted at a meeting of members of the International Union for Conservation of Nature (IUCN) in 1963.
- The convention was opened for signature (in Washington D.C.) in 1973 and CITES entered into force on **1 July 1975**.
- With 184 Parties today (India since 1976), CITES is one of the conservation treaties with the most members.
- Although CITES is **legally binding on the Parties** (meaning they must implement the Convention), it **does not replace national legislation**.
 - Rather, it establishes a framework (on which domestic law of each Party must be enacted) that must be followed by each Party.
- Under CITES, plant and animal specimens are classified into **three categories (Appendices)** based on the threat to their extinction.

| Classification of species under CITES | | |
|--|---|--|
| <p>Appendix I Trade permitted only in exceptional circumstances - 3% of all species</p>  <p>(Example: African rhinoceros - threatened with extinction)</p> | <p>Appendix II Trade strictly controlled - 97% of all species</p>  <p>(Example: Orchidaceae - at risk of becoming threatened)</p> | <p>Appendix III Request for assistance in controlling trade of species protected in a specific country</p>  <p>(Example: Chilean toad)</p> |
| Source: CITES | | |

What is TRAFFIC (Trade Records Analysis of Flora and Fauna in Commerce)?

- Also known as the Wildlife Trade Monitoring Network, TRAFFIC is a **global non-governmental organisation** monitoring the

trade in wild animals and plants with focus on biodiversity and sustainable development.

- It was originally created in **1976** as a specialist group of the Species Survival Commission of the IUCN and evolved into a strategic alliance of the **World-Wide Fund for Nature (WWF)** and **the IUCN**.
- It also provides **trade information and expert analysis** to the decision-making process at **CITES** (such as through the Elephant Trade Information System) to ensure that international trade in wildlife remains at sustainable levels.
- **Some of the important projects of TRAFFIC:**
 - Reducing trade threats to Africa's wild species and ecosystems through strengthened knowledge and action in Africa and beyond (**ReTTA**).
 - Wildlife Trafficking Response, Assessment and Priority Setting (**Wildlife-TRAPS**).
 - The Global Shark and Ray Initiative.
 - The FairWild Foundation.

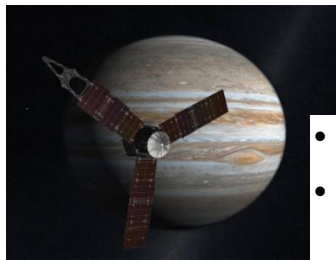
What is Red Sanders (Red Sandalwood)?

- The species, **Pterocarpus santalinus**, is an **Indian endemic** tree species (growing up to a height of 10 to 15 metres), with a restricted geographical range in the **Eastern Ghats**.
- The species is endemic to a distinct tract of forests in **Andhra Pradesh** and is a very slow-growing tree species that attains maturity in natural forests after 25-40 years.
- It is highly sought after throughout Asia, especially in China and Japan, for use in **cosmetics and pharmaceutical items as well as for building furniture**, woodcraft and musical instruments.
 - They are also known for their **healing capabilities and rich colour**.
- **Threats:** The species has experienced a population decline of 50-80% in the last 50 years due to smuggling, forest fires, cattle grazing and other anthropogenic threats and spread of diseases like **spike disease**.
- It was a moment of celebration when the species was lifted off from the endangered category for the first time since 1997 (classified as 'near threatened' in 2018).
- However, it has fallen back into the '**endangered**' category in the IUCN Red List in 2021. It is also protected under CITES (**Appendix II**) and the Wildlife Protection Act 1972 (**Schedule IV**).

- In 2016, the **Andhra Pradesh Forest Act** was amended to give special status of protection and Red Sanders offences were made cognisable and non-bailable.
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WHAT IS THE JUNO PROBE?

Recently, NASA's Juno spacecraft experienced a glitch that caused it to lose over 200 images taken during a Jupiter flyby.



About the Juno Probe:

- JUNO is an acronym for **Jupiter Near-polar Orbiter**
- It was launched in 2011, the Juno spacecraft initially embarked on a 5-year journey to the largest planet in our solar system.
- Towards the end of its primary mission, the spacecraft's objectives evolved, and it transitioned into a full Jupiter system explorer **with flybys of Jovian moons**.
- **Goal:** Understand the **origin and evolution of Jupiter**, look for a solid planetary core, map the magnetic field, measure water and ammonia in the deep atmosphere, and observe auroras.

Key facts about the Jupiter

- Jupiter, a **gas giant planet covered** in thick red, brown, yellow and white clouds, boasts a diameter of about 89,000 miles.
 - Interior models based on Juno data indicated Jupiter has a **large "diluted" core** representing about 5 to 15 % of the planet's mass comprised of rocky and icy material unexpectedly mixed with light elements like hydrogen and helium.
 - It has three moons Ganymede, Europa and
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