

Current Affairs: 28-30.05.2021

LAKSHADWEEP DEVELOPMENT AUTHORITY (LDA)

Discontent is simmering in the Lakshadweep group of islands over the creation of a Lakshadweep Development Authority (LDA) by the new administrator Praful Khoda Patel.



About:

- Mr Patel, a BJP leader and former Home Minister of Gujarat, is the first political appointee as Administrator, a post mostly held by retired civil servants. Islanders have pointed out that the legislation are out of sync with the social and environmental realities of the archipelago. The creation of the Lakshadweep Development Authority (LDA), with extensive powers, including eviction of land owners, is widely read as having been pushed by the real estate lobby and against the interest of the islanders. Hundreds of islanders have written to the administrator demanding the withdrawal of the proposed regulation, which makes provision for the orderly and progressive development of land in both urban and rural areas and to preserve and improve the amenities thereof; grant of permission to develop land and for other powers of control over the use of land;
- conferring additional powers in respect of the acquisition and development of land for planning.

BELARUS

The authoritarian President Alexander Lukashenko of Belarus sparked international outrage after his regime forced a commercial airline flying from Greece to Lithuania to land in its territory allegedly on the pretext of a bomb scare, so it could arrest a dissident journalist on board.



About:

- The journalist, Roman Protasevich, is a prominent opponent of Lukashenko, and had been living in exile in neighbouring Lithuania since fleeing his home country in 2019. Protasevich, 26, is the co-founder of the NEXTA media outlet on social media platform Telegram.
- In November 2020, he was charged in Belarus with inciting public disorder and social hatred. The regime has also put his name on a list of terrorists, and if convicted, he could face the death penalty.

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Opposition leaders have denounced the incident as an act of terrorism by the state, and infuriated Western leaders are discussing possible consequences for Belarus.

Important Info :

- Belarus is a landlocked country in Eastern Europe. It is bordered by Russia to the east and northeast, Ukraine to the south, Poland to the west, and Lithuania and Latvia to the northwest.
- Minsk is the capital and largest city.
- In the aftermath of the Russian Revolution in 1917, Byelorussian SSR, became a founding constituent republic of the Soviet Union in 1922. During the dissolution of the Soviet Union, Belarus declared independence in 1991. In 2000, Belarus and Russia signed a treaty for greater cooperation, forming the Union State.
- It has shown no aspirations for joining the European Union.
- Alexander Lukashenko was elected Belarus's first president in the country's first and only free election post-independence, serving as president ever since.

HALLMARKING OF GOLD JEWELLERY AND ARTEFACTS



The Centre further extended the deadline for mandatory hallmarking of gold jewellery and artefacts by a fortnight till June 15 in view of the COVID-19 pandemic.

About:

In November 2019, the government had announced that hallmarking of gold jewellery and artefacts would be made mandatory across the country from January

15, 2021. However, the deadline was extended for four months till June 1 after jewellers sought more time in view of the pandemic. Gold hallmarking is a purity certification of the precious metal and is voluntary in nature at present. The hallmarking of jewellery/artefacts is required to enhance the credibility of gold jewellery and customer satisfaction through third party assurance for the marked purity/fineness of gold.

According to BIS, the mandatory hallmarking will protect the public against lower caratage and ensure consumers do not get cheated while buying gold ornaments and get the purity as marked on the ornaments.

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A committee, headed by Bureau of Indian Standards (BIS) Director General Pramod Tewari, has been formed to ensure proper coordination and resolve the implementation issues. From June 15, jewellers will be allowed to sell only 14, 18 and 22 carats of gold jewellery. The BIS has been running a hallmarking scheme for gold jewellery since April 2000. Around 40 per cent of gold jewellery is being hallmarked currently.

FOREIGN DIRECT INVESTMENT (FDI)

Measures taken by the Government on the fronts of Foreign Direct Investment (FDI) policy reforms, investment facilitation and ease of doing business have resulted in increased FDI inflows into the country.



The following trends in India's Foreign Direct Investment are:

- India has attracted highest ever total FDI inflow of US\$ 81.72 billion during the financial year 2020-21 and it is 10% higher as compared to the last financial year 2019-20 (US\$ 74.39 billion). FDI equity inflow grew by 19% in the F.Y. 2020-21 (US\$ 59.64 billion) compared to the previous year (US\$ 49.98 billion).

F.Y. 2019-20 (US\$ 49.98 billion)

In terms of top investor countries, 'Singapore' is at the apex with 29%, followed by the U.S.A (23%) and Mauritius (9%) for the F.Y. 2020-21. 'Computer Software & Hardware' has emerged as the top sector during F.Y. 2020-21 with around 44% share of the total FDI Equity inflow followed by Construction (Infrastructure) Activities (13%) and Services Sector (8%) respectively. Under the sector 'Computer Software & Hardware', the major recipient states are Gujarat (78%), Karnataka (9%) and Delhi (5%) in F.Y. 2020-21. Gujarat is the top recipient state during the F.Y. 2020-21 with 37% share of the total FDI Equity inflows followed by Maharashtra (27%) and Karnataka (13%). Out of top 10 countries, Saudi Arabia is the top investor in terms of percentage increase during F.Y. 2020-21. It invested US\$ 2816.08 million in comparison to US\$ 89.93 million reported in the previous financial year.