

G7 TO CAP RUSSIA'S INCOME FROM OIL SALES

In News:

- 48th G7 Summit - held at Elmau, Germany, from 26-28 June 2022 – came to an end with participating members issuing a joint statement.
- The summit was joined by the Leaders of Argentina, India, Indonesia, Senegal and South Africa, as well as Ukraine.

G7 Leaders' Communiqué: Key Highlights

- **Russia's war of aggression against Ukraine**
 - The statement condemned Russia's illegal and unjustifiable war of aggression against Ukraine.
 - It resolved to stand with Ukraine for as long as it takes, providing the needed financial, humanitarian, military, and diplomatic support in its courageous defence of its sovereignty and territorial integrity.
- **Severe and enduring costs on Russia**
 - G7 members will continue to impose severe and enduring costs on Russia to help bring an end to this war.
 - In this regard, official communiqué endorsed the ambitious and untried concept that seeks **price caps on Russian oil**.
 - Actually, higher crude oil and fuel prices allowed Russian revenues to climb in May despite its export volumes slipping due to sanctions.
 - Hence, the United States is pushing for a mechanism that would cap the price other countries pay for Russian oil.
 - It seeks to leverage the West's financial and shipping influence over Russian oil exports.
 - The idea is to tie financial services, insurance and shipping of oil cargoes to a cap on Russian oil price.
 - So, if a shipper or importer wanted these services they would have to commit to the Russian oil being sold for a set maximum price.
 - Leaders also agreed on a ban on imports of Russian gold.

- **Ensuring food security around the globe**

- The participating leaders pledged to spend \$4.5 billion this year to help ensure food security around the globe.
- To protect people from hunger and malnutrition, and in response to Russia's **weaponisation of grain**, G7 leaders decided to increase global food and nutrition security through the Global Alliance on Food Security

- **Hits out at China over 'market-distorting' practices**

- G7 leaders condemned China's non-transparent and market-distorting international trade practices.
- The G7 leaders signalled that they would seek to extricate themselves from economic dependence on China.

- **Partnership for Global Infrastructure and Investment**

- Through its Partnership for Global Infrastructure and Investment, G7 countries aim to mobilise USD 600 billion over the next five years to narrow the global investment gap.
- G7 members decided to step up their cooperation globally, including through working towards new Just Energy Transition Partnerships with Indonesia, India, Senegal and Vietnam, building on the existing partnership with South Africa.

- **COVID-19**

- To overcome the current COVID-19 pandemic, G7 will build on its provision of over 1.175 billion vaccine doses since last meet in 2021.
- G7 countries also decided to prevent, prepare, and respond to future pandemics and health challenges including through the G7 Pact for Pandemic Readiness.

India at G7 Summit

- **Participation:**

- India was represented by PM Modi at the summit. Although, India is not a member of G7, but it was called as a guest to attend the summit.
- At the G-7 summit in Germany, PM Modi participated in two sessions on:
 - Investing in a better Future: Climate, Energy, Health and

- Food security
- **Resilient Democracies document signed**
 - India, along with other countries at G7 summit, signed the 2022 Resilient Democracies Statement.
 - Through this statement, the participating countries expressed their commitment to
 - guard the freedom, independence and diversity of civil society actors and
 - protect the freedom of expression and opinion online and offline.
- **No direct reference on Ukraine**
 - Indian PM in his speech made no direct reference on Ukraine and he did not criticise Russia for its invasion.
 - He said that G7 meeting is being held amid the atmosphere of global tension and urged to use the path of dialogue and diplomacy to resolve the crisis.
- **Urged G7 to use Indian agricultural talent in its member countries**
 - India has immense agricultural manpower compared to the countries of the G7.
 - Indian agricultural skills have helped give new life to traditional agricultural products like cheese and olive in some of the countries of the G7.
 - With the help of traditional talent of India's farmers, food security will be ensured to G7 countries.
- **Stops short of endorsing Partnership for Global Infrastructure and Investment**
 - India stopped short of endorsing another initiative by the US and its allies, the \$600 billion Partnership for Global Infrastructure and Investment (PGII).
 - PGII is aimed at countering China's Belt and Road Initiative (BRI) in low and middle-income countries.
 - The US has already announced investment worth \$30 million for a fund promoting food security in India under the PGII.
 - India endorsed only two outcome documents pertaining to the G7 and the outreach countries together. These are:
 - Resilient democracy (statement) and
 - The chair's summary on the Just Energy Transition Partnership.

• Gift Diplomacy

- Continuing with his efforts to highlight India's soft power on the global stage, PM Modi gifted a variety of products to heads of governments at the G7 meet.
- Distinct artistic products identified with different UP regions featured heavily in the PM's gift choices.
 - a gulabi meenakari brooch and cufflink set to US President Joe Biden
 - Gulabi Meenakari is a GI-tagged art form of Varanasi in Uttar Pradesh.
 - A piece of pure silver is moulded into a base form, and the chosen design is embossed in the metal.
 - Pieces of black pottery from Nizamabad were gifted to Japanese PM.
 - A Nandi-themed dokra art piece sourced from Chhattisgarh was presented to Argentina President.
 - A hand-painted tea set from Uttar Pradesh's Bulandshahr was meant for British Prime Minister Boris Johnson.
 - To celebrate the shared Ramayana links between India and Indonesia, the PM gifted a lacquerware Ram Darbar to Indonesian President.
 - The GI-tagged lacquerware art-form has its roots in the temple town of Varanasi in UP.
 - Senegal President Macky Sall was presented a range of moonj baskets and cotton durries that were sourced from Prayagraj, Amethi and Sultanpur in UP.

WHAT IS THE US-LED 'PARTNERS IN THE BLUE PACIFIC' INITIATIVE TO COUNTER CHINA?

In News:

- The US and its allies — Australia, New Zealand, Japan and the United Kingdom — have launched a new initiative called '**Partners in the Blue Pacific**'.
- This has been launched for effective and efficient cooperation with the Pacific Island Nations.

Pacific Island Nations

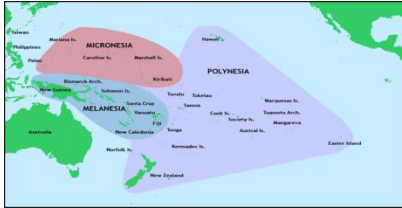


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- Islands of the Pacific Ocean are commonly named as Pacific Island Nations.
- As shown in the map, Pacific Island Nations consist of three major groups of islands named as Polynesia, Micronesia and Melanesia.
 - North of the Equator and east of the Philippines are the islands of Micronesia.
 - The great arc of islands located north and east of Australia and south of the Equator is called Melanesia.
 - In the eastern Pacific, largely enclosed within a huge triangle formed by the Hawaiian Islands to the north, New Zealand to the southwest, and Easter Island (Rapa Nui) far to the east, are the islands of Polynesia.

Partners in the Blue Pacific (PBP)

- The PBP is a five-nation “**informal mechanism**” to support Pacific islands and to boost diplomatic, economic ties in the region.
- The initiative speaks of enhancing “prosperity, resilience, and security” in the Pacific through closer cooperation.
- It simply means that through the PBP, these countries — together and individually — will direct more resources here to counter China’s aggressive outreach.
- The members of this initiative have also declared that they will elevate Pacific regionalism, and forge stronger ties with the Pacific Islands Forum.

Areas of cooperation

- The areas where PBP aims to enhance cooperation include –
 - climate crisis;
 - connectivity and transportation;
 - maritime security and protection;
 - health, prosperity; and

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- **Rationale behind this initiative**
- **Intensified geostrategic competition in the region**
- China is aggressively pushing to increase its Pacific sphere of influence.
- Recently, China made the projected scope of its growing footprint clear by pushing for a sweeping, common cooperation agreement with 10 Pacific nations.
- In May 2022, China pushed for a sweeping agreement with 10 Pacific nations covering everything from security to fisheries.
- Western countries are fearful that China could be laying the groundwork for an eventual military presence in the region.
- **China, Solomon Islands sign landmark security agreement**
- In April 2022, China and Solomon Islands signed an inter-governmental framework agreement on security cooperation.
- It was a first-of-its-kind arrangement that could pave the way for further Chinese security deals overseas.
- The deal flagged serious concerns about the Chinese military getting a base in the southern Pacific, close to the US island territory of Guam, and right next to Australia and New Zealand.
- This deal was seen as Beijing's quest to dominate crucial shipping lanes criss-crossing the region.
- **Strategic importance of Pacific region**
- In its 2019 strategy report, the US Department of Defence called the Indo-Pacific the single most consequential region for America's future.
- Spanning a vast stretch of the globe from the west coast of the United States to the western shores of India, the region is home to:
 - the world's most populous state (China),
 - most populous democracy (India), and
 - largest Muslim-majority state (Indonesia), and
 - includes over half of the earth's population.

- Among the 10 largest standing armies in the world, 7 reside in the Indo-Pacific; and 6 countries in the region possess nuclear weapons.
- Nine of the world's 10 busiest seaports are in the region, and 60 percent of global maritime trade transits through Asia.
- Roughly one-third of global shipping passing through the South China Sea alone.

Steps taken by US and its allies to counter China

- **Launch of Indo-Pacific Economic Framework for Prosperity (IPEF)**
 - Before launching the PBP this month, the US and its partners started the Indo-Pacific Economic Framework for Prosperity (IPEF).
 - IPEF is a trade-boosting play in the region with 13 nations as partners.
 - These 13 nations are: Australia, Brunei, India, Indonesia, Japan, Malaysia, New Zealand, the Philippines, Singapore, South Korea, Thailand, Fiji and Vietnam.
- **Partnership for Global Infrastructure and Investment (PGII)**
 - 48th G7 summit at Germany announced a plan —PGII — to rival China's Belt and Road Initiative.
 - It promises to raise \$600 billion to fund development projects in low and middle-income countries.
- **Maintained a balance of power in the region with its hub-and-spoke system**
 - The US has long maintained a balance of power in the region with its hub-and-spoke system.
 - In this system, America is the hub and its allies are spokes whose security is guaranteed by the US military power.

EUROPEAN UNION CANDIDATE STATUS

The European Parliament voted overwhelmingly to grant European Union candidate status to Ukraine and Moldova. The European Parliament also approved EU candidacy for Georgia.



About:

- European Council President Charles Michel made the announcement after discussions among leaders of the EU's 27 member states.
 - In order to join the 27-member EU bloc, the three countries will be required to carry out a series of political and economic reforms.
 - The European Council, which comprises the heads of all 27 EU governments, would have the final vote on Ukraine's membership.
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HERMIT SPYWARE

Lookout, a cloud-based security company, has recently discovered a new spyware called "Hermit" that is capable of affecting both Android and iOS devices.



About:

- Hermit is a commercial spyware that is known to be used by governments with victims in Kazakhstan, Italy and northern Syria. The spyware was first detected in Kazakhstan in April 2022 after the government violently suppressed protests against government policies.
 - Hermit is a modular spyware that hides its malicious capabilities in packages downloaded after it's deployed.
 - These modules, along with the permissions the core apps have, enable Hermit to exploit a rooted device, record audio and make and redirect phone calls, as well as collect data such as call logs, contacts, photos, device location and SMS messages.
 - Hermit tricks users by serving up the legitimate webpages of the brands it impersonates as it kickstarts malicious activities in the background.
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AYUSH WELLNESS CENTRE (AWC) AT PRESIDENT'S ESTATE

The upgraded Ayush Wellness Centre in the President's Estate, New Delhi was inaugurated by President of India Shri Ram Nath Kovind in the presence of Union Minister of Ayush.

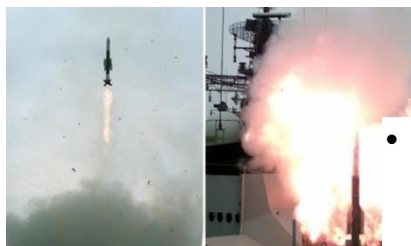


About:

- The Ministry of Ayush and President Secretariat, in a joint initiative, had established the first AYUSH Wellness Clinic (AWC) of the country with all systems under one roof at President's Estate in July 2015.
- The AWC has treatment facilities in the streams of Ayurveda, Yoga and Naturopathy, Unani, Siddha & Homeopathy, and it caters to the medical needs of the President, officials of President's Secretariat and residents of the President's Estate.
- It is a precursor of many such clinics in various government departments and reputed institutes like AIIMS across the country.

VERTICAL LAUNCH SHORT RANGE SURFACE TO AIR MISSILE (VL-SRSAM)

Vertical Launch Short Range Surface to Air Missile (VL-SRSAM) was successfully flight-tested by Defence Research & Development Organisation (DRDO) and the Indian Navy from an Indian Naval Ship at Integrated Test Range (ITR), Chandipur off the coast of Odisha on June 24, 2022.



About:

- The VL-SRSAM, a ship borne weapon system, is meant for neutralising various aerial threats at close ranges including sea-skimming targets.
- The launch of the system was conducted against a high speed aerial target mimicking aircraft, which was successfully engaged. The development of this indigenous missile system will further strengthen the defensive capabilities of the Indian Navy.

BHARAT-NCAP

Union Road Transport and Highways Minister Nitin Gadkari has approved the Draft GSR Notification to introduce Bharat NCAP (New Car Assessment Program), wherein automobiles in India shall be accorded Star Ratings based upon their performance in Crash Tests.



About:

- Bharat-NCAP will serve as a consumer-centric platform allowing customers to opt for safer cars based upon their star-ratings, while promoting a healthy competition among OEMs in India to manufacture safer vehicles.
- Star Rating of Indian Cars based on Crash Tests is extremely crucial not only to ensure structural and passenger safety in cars, but to also increase the export-worthiness of Indian automobiles.
- The testing protocol of Bharat NCAP shall be aligned with Global Crash Test Protocols factoring in the existing Indian regulations, allowing OEMs to get their vehicles tested at India's own in-house testing facilities.
- Bharat NCAP will prove to be a critical instrument in making our automobile industry Aatmanirbhar with the mission of making India the Number one automobile hub in the world.