

A NEW GLOBAL VISION FOR G20

Context

- India is set to assume presidency from Indonesia and will convene the G20 Leaders Summit for the first time in 2023.
- While India has taken a clear view of the role of the G20, there is concern that the agenda, themes and focus areas which India will set for 2023 lack vision.

Background

- India needs to focus upon utilizing the G20 2023 summit as a platform to raise discussions on issues such as aggressive trade barriers/ sanctions, inter country conflicts and advocate for global peace and cooperation.
- However, it has announced to strengthen international support in **diverse social and economic sectors** ranging from energy, agriculture, trade, digital economy, health and environment to employment, tourism, anti-corruption and women empowerment etc.
- The experts presume that India has **lost a chance** to nudge the G20 and regional organisations towards its **focus areas with specificity**.

About G20

- **Description:** It is an informal group of 19 countries and the European Union (EU), founded in 1999, with representatives of the IMF and the World Bank.
- **Global share:** The G20 accounts for 95% of the world's patents, 85% of global GDP, 75% of international trade and 65% of the world population.

Challenges in the G20 collaboration

- **Faltering commitments/(losing strength):** The staggering multilateral commitments on aid and trade recently need institutional innovation in governance.
 - For instance, role of the United Nations and the WTO in securing cooperation between donor and recipient country groups is losing centrality.
- **Rethinking G20 vision:** Ukraine war ripple effects globally, the rival finance, the expanding influence of the trade and value chains dominated by the U.S. and China, and the reluctance of

developing countries to take sides in the **strategic competition** requires fresh thinking on the **nature and form of collaboration** from the G20.

- **Emerging alternatives:** There are now three socio-economic systems; the **G7, China-Russia and India and the others** which will jointly set the global agenda. The primary role of the G20 needs to be reoriented to prevent a clash of ideas to the detriment of the global good.

Way Forward

- The G20 must strengthen the partnership with international organisations such as the IMF, the OECD, the WHO, the World Bank and the WTO, and delegate them the task of monitoring progress.
- Global Cooperation, dialogue and diplomacy should be given priority over individual interest for the benefit of all the member countries.

DELHI WILL BE ABLE TO BREATHE EASY, SAYS PM AFTER OPENING HARYANA BIOFUEL PLANT

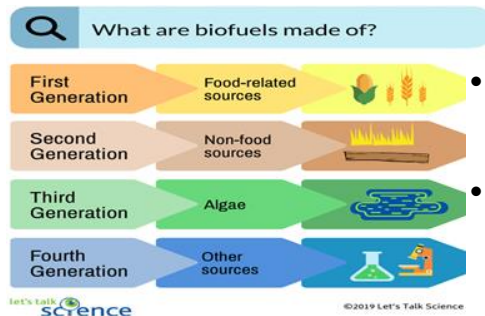
In News:

- On the occasion of World Biofuel Day, PM Modi dedicated the 2nd generation (2G) ethanol plant set up at the Indian Oil Corporation's Panipat refinery in Haryana.

About Biofuel:

- Biofuel is a fuel that is produced over a short time span from biomass, rather than by the very slow natural processes involved in the formation of fossil fuels, such as oil.
- Most of biofuel consumption occurs as a blend with refined petroleum products such as gasoline, diesel fuel, heating oil, and kerosene-type jet fuel.
- However, some biofuels do not require blending with their petroleum counterparts and are referred to as drop-in biofuels.
- The most common biofuels now are –
 - **Bioalcohols** such as ethanol, propanol, and butanol (a substitute for petrol/gasoline);
 - **Biodiesel** (a substitute for diesel);
 - **Bio-oils** (substitutes for kerosene).

Generations of Biofuel:



• Biofuels are also divided into four categories depending on their origin and production technologies.

• **First generation (1G)** biofuels are produced from consumable food items containing starch (rice and wheat) and sugar (beets and sugarcane) for bioalcohols, or vegetable oils for biodiesel.

- However, the yields of 1G biofuels are low and can have negative impacts on food security.
- **Second generation (2G)** biofuels are mainly obtained from non-food feedstocks such as forest/industry/agricultural wastes and waste or used vegetable oils.
- **Third generation (3G)** biofuels, known as ‘algae fuel’, are derived from algae in the form of both, biodiesel and bioalcohols.
- Although the yield of 3G biofuels is approximately 10 times higher than 2G biofuels, producing adequate algal biomass and scaling up extraction techniques are as yet unresolved challenges.
- Like the third generation, **fourth generation (4G)** biofuels are made using non-arable land. However, unlike the third, they do not need the destruction of biomass.
- This class of biofuels includes electro fuels and photo-biological solar fuels.

What is Ethanol Blending?

- Ethanol is a biofuel, naturally produced by the fermentation of sugars by yeasts or by petrochemical processes like ethylene hydration.
- Ethanol is high in oxygen content, allowing an engine to more thoroughly combust fuel.
- In ethanol blending, a blended motor fuel containing ethyl alcohol derived from agricultural products is blended with petrol specifically.

Ethanol production in India

- In India, the nodal department for the promotion of fuel-grade ethanol-producing distilleries is the **Department of Food and Public Distribution (DFPD)**.

- Ethanol is produced or procured from sugarcane-based raw materials which are – C & B heavy molasses, sugarcane juice, sugar syrup, surplus rice with Food Corporation of India (FCI) and maize.

What are the benefits of Ethanol Blending?

- Presently, India imports over 85 per cent of its oil requirement and ethanol blending could help in reducing dependency on petroleum.
- In 2020-21, the net import of petroleum in India was 185 million tones at USD 551 billion.
- Thus, ethanol blending can help in saving billions of dollars for the country and reduce import dependency.
- Also, ethanol is a less polluting fuel and equally efficient at a lower cost than petrol.

India's Biofuel Policy:

- In 2021-22, the Central government amended the Biofuel Policy (2018) to set a target of country-wide blending rates of 20% ethanol and 5% biodiesel by 2025.
- According to the Roadmap for ethanol blending in India 2020-2025 report from NITI Aayog, India will need to increase ethanol production capacity from the expected 3.3 billion liters (in 2020–2021) to at least 10.2 billion liters (5.5 billion liters from sugarcane and 4.7 billion liters from grains) by 2025.

RBI ISSUES GUIDELINES TO REGULATE DIGITAL LENDING

In News:

- The Reserve Bank of India (RBI) recently issued the first set of guidelines for digital lending in order to combat illegal activities by certain players.
- This is in response to the recommendation of the Working Group on Digital Lending (WGDL), which recently submitted its report.

Background:

Digital Lending

- Digital lending is the process of availing credit online.
- It involves lending through web platforms or mobile apps, utilising technology in customer acquisition, credit assessment, loan approval, disbursement, recovery and associated customer service.
- Its increased popularity amongst new-age lenders can be attributed to expanding smartphone penetration, credit range flexibility and speedy online transactions.
- It includes products like Buy Now, Pay Later (BNPL), which is a financing option (or simply a short-term loan product).
 - It allows one to buy a product or avail a service without having to worry about paying for it immediately.
- There are many gaps that are existent in this model of lending. **For example,**
 - There have been instances of unethical behaviour, such as unauthorised lenders providing credit to customers without any collateral, charging exorbitant interest rates and unethical recovery practices.
 - Unrestricted engagement of third parties, mis-selling, breach of data privacy, unfair business conduct.

Formation of Working Group on Digital Lending (WGDL):

- The RBI constituted a WGDL in 2021 **To evaluate digital lending activities** and assess the standards of outsourced digital lending activities of RBI regulated entities.
- The current digital lending norms, issued by RBI, are based on the recommendation of this group.
- All-inclusive cost of digital loans in the form of Annual Percentage Rate is required to be disclosed to the borrowers.
- The new norm prohibits any automatic increase in credit limit without the explicit consent of the borrower.
- Banks must ensure that they, as well as the LSPs they employ, have a **suitable nodal grievance redressal officer** to deal with digital lending-related complaints.

- Current guidelines allow borrowers to file a complaint with the RBI's Integrated Ombudsman Scheme if their complaint is not resolved by the bank within 30 days.
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JUSTICE UU LALIT IS MADE 49TH CJI, SET TO TAKE CHARGE ON AUGUST 27

In News:

- President Droupadi Murmu appointed Justice Uday Umesh Lalit as the 49th Chief Justice of India.
- Justice Lalit will succeed Justice N V Ramana who is due to retire on August 26.

In Focus: Appointment Process of SC Judges

Constitutional Position

- Article 124(2) of Indian Constitution deals with the appointment of Judges of Supreme Court. As per this article:
 - Every judge of SC is to be appointed by the President.
 - President will consult such judges of the SC and of the HCs in the States as the President may deem necessary.
 - CJI shall always be consulted in case of the appointment of judge other than the Chief Justice of SC.
- **Eligibility:**
 - For a person to become a judge of Supreme Court he must be a citizen of India, and
 - Must have 5 years of experience as a judge in the High Court; or
 - must have 10 years of experience as an advocate in High Court; or
 - is in the opinion of the president, a distinguished Jurist.
- **Process**
 - When a vacancy for the post of a Supreme Court judge arises, the Chief Justice of India (CJI) sends his recommendation to the Union Minister of Law.
 - The CJI decides on his recommendation in consultation with a collegium of the four senior-most judges of the Supreme Court.

Appointment of Chief Justice of India (CJI)

- As per the Memorandum of Procedure (MoP), appointment to the office of the CJI should be of the seniormost Judge of the Supreme Court considered fit to hold the office.
- The Union Minister of Law would, at the appropriate time, seek the recommendation of the outgoing CJI for the appointment of the next CJI.
- Whenever there is any doubt about the fitness of the seniormost Judge to hold the office of the Chief Justice of India, consultation with other Judges as envisaged in Article 124 (2) of the Constitution would be made for appointment of the next CJI.
- After receipt of the recommendation of the outgoing CJI, the Union Minister of Law will put up the recommendation to the PM.
- PM, then, will advise the President in the matter of appointment.

Memorandum of procedure (MoP) of appointment of Supreme Court Judges

- Currently, Judges are appointed by MoP - a crucial document agreed upon by the government and the judiciary on appointment of judges.
- Since Collegium system is a judicial innovation (not mandated through legislation of constitutional texts), MoP was brought into working.
- MoP fixes the protocol under which the collegium system works.

UNIVERSAL POSTAL UNION (UPU)

The Union Cabinet has approved the ratification of amendments to the Constitution of the Universal Postal Union (UPU) as contained in the Eleventh Additional Protocol to the Constitution signed during the 27th Congress of the Universal Postal Union held at Abidjan (Cote d'Ivoire) from 9-27 August, 2021.



About:

- The approval enables the Department of Posts, Government of India to have the “Instrument of Ratification” signed by the Hon’ble President of India and have the same deposited with the Director General of the International Bureau of the Universal Postal Union.

- This would fulfil the obligations arising from Article 25 and 30 of the UPU Constitution which provides for ratification of the amendments to the Constitution adopted by a Congress as soon as possible by the member countries.
 - The Universal Postal Union (UPU) established by the Treaty of Bern of 1874, is a specialized agency of the United Nations (UN) that coordinates postal policies among member nations, in addition to the worldwide postal system. The UPU's headquarters are located in Bern, Switzerland.
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SERENA WILLIAMS

American tennis legend Serena Williams, the winner of 23 Grand Slam titles, has announced that she will retire from professional tennis.



About:

- Serena has now set her eyes on the US Open which starts on the 29th of this month. It would be her last tournament.
 - Serena Williams first major title was the 1999 US Open, when she was 17. She won her last Slam title at the 2017 Australian Open when she was eight weeks' pregnant with daughter Olympia.
 - Serena and older sister Venus have been widely regarded as changing the face of tennis and inspiring future players, as well as pushing for gender equality.
 - She has won 23 Grand Slam singles titles, the most by any player in the Open Era, and the second-most of all time (behind Margaret Court's 24).
 - Serena has also won 73 WTA titles overall, including all four Slams at least three times, 39 combined major titles in singles, doubles and mixed doubles, 14 major doubles titles with sister Venus, four Olympic gold medals in singles and doubles 319 weeks at the top of the world rankings.
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