

Travel & Tourism Development Index, 2024

- According to the **World Economic Forum's 2024 Travel & Tourism Development Index (TTDI)**,
- **India is ranked 39th out of 119** economies with a score of 4.25.
- The **United States leads** the ranking with a score of 5.24, followed by Spain (5.18) and Japan (5.09) in second and third place.
- India holds the **top position in South Asia and among lower-middle-income countries**, improving from its 54th rank and score of 4.1 in the 2021 TTDI.
- **About TTDI 2024:**
 - The **TTDI 2024** assesses factors and policies that promote sustainable and resilient travel and tourism development.
 - This is the **second edition of the index**, which evolved from the **Travel & Tourism Competitiveness Index (TTCI)** series.
 - The TTCI has been the **World Economic Forum's** key index for the travel and tourism sector since **2007**.

Rangelands Are Facing A 'Silent Demise', Suffering Losses As High As 50% : Report By UNCCD

- The **United Nations Convention to Combat Desertification (UNCCD)** report titled "**Global Land Outlook Thematic Report on Rangelands and Pastoralists**" states that up to 50% of the world's rangelands are degraded. This is almost twice as much as previous estimates, which ranged from 20% to 35%.
- **About Rangelands :**
 - Rangelands are natural or semi-natural ecosystems where livestock and wild animals graze. They often include a mix of ecosystems such as grasslands, savannahs, shrublands, drylands, deserts, steppes, mountains, open forests, and agroforestry systems.
- In India, rangelands cover about **121 million** hectares, with around **100 million** hectares being underutilized.
- **Key highlights of the report:**
 - Rangelands cover over 54% of the Earth's land surface, with about 78% located in drylands.
 - Up to 50% of rangelands are degraded, showing reduced soil fertility, erosion, salinization, alkalization, and soil compaction, which hinder plant growth.
 - Causes of degradation include land use changes from population growth and urban expansion, increasing demands for food, fiber, and fuel, overgrazing, land abandonment, and policies that encourage overuse.

RBI Declares Mega Rs 2.11 Lakh Crore Dividend To Government

- The RBI announced a record dividend of **₹2.11 trillion for FY24**.
- This dividend is **141% higher than the ₹87,416 crore payout in FY23**, The surplus transfer approved was ₹2,10,874 crore for the accounting year 2023-24.

Impact on Fiscal Deficit and Bond Yields:

- The dividend will help the government meet its fiscal deficit target of **5.1% of GDP for FY25**.
- The 10-year benchmark bond yield fell below **7%** after the announcement.

Exceeding Budget Estimates:

- The FY24 dividend surpasses both the government's budgeted estimate and analysts' estimate of **₹1 trillion**.
- The interim budget for FY25 had anticipated **a ₹1.02 trillion dividend from RBI**, state-run banks, and other financial institutions.

Economic Benefits:

- The higher-than-budgeted surplus will boost the Centre's resources for FY25, potentially enhancing expenditures or **aiding sharper fiscal consolidation**.
- The increased dividend will help offset lower-than-expected revenue from divestments and other sources, reducing the gross borrowing estimate of **₹14.13 trillion for FY25**.

RBI Dividend History Chart

Year	In crore rupees
FY24	2,10,874
FY23	87,416
FY22	30,307
FY21	99,122
FY20	57,128
FY19	1,75,988

- **Contingency Risk Buffer (CRB):**
 - The RBI increased the CRB to 6.5% from 6% due to a robust and resilient economy.
 - The CRB is a provision fund used for unforeseen contingencies like depreciation of securities or systemic risks.
- **Sources of RBI's Surplus:**
 - Surplus comes from financial market operations, income from government securities, returns from foreign currency assets, deposits with other central banks, short-term lending to banks, and management commissions on government borrowings.

Project Udbhav

- An event under Project Udbhav was held in New Delhi.
- **About Project Udbhav:**
 - **Launched in 2023**, it is a collaboration between the **Indian Army and the United Service Institution of India (USI)**.
 - The project **aims** to blend ancient wisdom with modern military practices, creating a comprehensive approach to tackle contemporary security challenges.
 - It seeks to deepen the understanding of Indian knowledge systems and philosophies, highlighting their relevance and applicability today.
 - **For example**, literature like Chanakya's Arthashastra emphasizes the importance of strategic partnerships, alliances, and diplomacy, which align with modern military practices.

India's Desire For Sovereign AI

- India is working on developing its own sovereign AI.
- **About Sovereign AI:**
 - Sovereign AI represents a nation's capability to independently create, deploy, and manage AI technologies.
 - It aims to enhance a nation's capacity to protect and advance its interests using AI strategically.
 - The concept is based on the digital sovereignty framework, which means having control over one's own digital technologies.
 - **Six strategic pillars guide the development of sovereign AI:** digital infrastructure, workforce development, research and innovation, regulatory and ethical frameworks, stimulating the AI industry, and international cooperation.

Spain Becomes 99th Member Of International Solar Alliance

- **Spain** has officially joined the **International Solar Alliance (ISA)**, becoming its **99th member**.
- **About ISA :**
- The **International Solar Alliance (ISA)** is a global organization that promotes solar energy and sustainable development among solar-rich countries between the Tropics of Cancer and Capricorn.
- **Launch and Inception:**
 - Proposed by **Indian Prime Minister Narendra Modi** and the **President of France** at the UN **Climate Change Conference (COP21) in Paris**.
 - **Launched on** November 30, 2015. (Officially came into force on **December 6, 2017**)
- **Membership:**
 - 116 countries have signed the ISA framework, with 94 ratifying it.
 - All United Nations members are eligible to join the ISA.
- **Vision:** "Let us together make the sun brighter."
- **Mission:** Ensure every home has light, no matter how remote.
- **Headquarters:** Located at the National Institute of Solar Energy (NISE) in Gurugram, India.
- **Leadership:** India chairs the Standing Committee, and France is the co-chair.
- **Goals:**
 - Support member countries in achieving low-carbon growth, especially small islands and least developed countries.
 - Reduce the cost of solar energy deployment through innovative financial mechanisms.
 - Facilitate the deployment of **1000 GW of solar energy globally by 2030**.
 - Mobilize over **US\$1 trillion** in investment for solar energy in member countries **by 2030**.
 - Promote solar energy among member countries.

Earlier, in March, **Panama** officially ratified the International Solar Alliance (ISA), marking its entry as the **97th Member Nation**.