

Hooking The Next Generation,How The Tobacco Industry Captures Young Customers: Report

- A report was jointly released by the **World Health Organization (WHO)** and **STOP**, a global tobacco industry watchdog, to mark World No Tobacco Day (WNTD) on 31st May.
 - The theme for WNTD 2024 is "**Protecting children from tobacco industry interference.**"
- **Key Findings:**
 - **Global Tobacco Use:** An estimated 37 million children aged 13–15 years use tobacco worldwide.
 - **Exposure to E-cigarette Advertising:** 85% of individuals aged 15–30 were exposed to electronic-cigarette advertising across multiple media platforms.
 - **E-cigarettes:** These battery-operated devices produce an aerosol by heating a solution containing nicotine, an addictive substance found in traditional cigarettes.

Initiatives to Control Tobacco Consumption

- **In India:**
 - National Tobacco Control Programme
 - Cigarette and Other Tobacco Products Act, 2003
 - Prohibition of Electronic Cigarettes Act, 2019
- **Globally:**
 - WHO Framework Convention on Tobacco Control, 2003 (ratified by India in 2004)
 - WHO's MPOWER Measures

RBI Finalises Framework For Self-Regulatory Organisations In Fintech Sector

- FinTech companies provide technological solutions for delivering financial products to consumers or regulatory compliance in partnership with traditional financial institutions. They have revolutionized financial services by saving time, increasing access, and reducing costs. However, concerns such as customer protection and data privacy have emerged.
 - The RBI released the SRO-FT framework to address these concerns.
- **About the SRO-FT Framework**
 - **SRO Definition:** An industry-led entity responsible for setting and enforcing regulatory standards, promoting ethical conduct, and ensuring market integrity among its members.
- **Key Highlights**
 - **Representative Structure:** The SRO-FT should leverage the collective expertise of its members.
 - **Independence:** The SRO-FT must operate independently and be free from external influence.
 - **Approval for Overseas Offices:** The SRO-FT cannot establish entities or offices overseas without prior approval from the RBI.
 - **Managing User Harm:** The SRO-FT must have systems in place to manage instances of user harm, such as fraud, unfair practices, and unauthorized transactions, reported by the RBI or other stakeholders.
 - **Domicile:** The SRO-FT must be an entity registered in India.
 - **Membership:** FinTech companies based outside India can be members of the SRO-FT

'Red Flag 24'Exercise

- The Indian Air Force participated in the **Red Flag Exercise in Alaska, USA.**
 - **Purpose:** It is a multi-national air combat exercise designed to create a comprehensive learning environment through realistic combat simulations.
 - **Locations:** The exercise takes place at two locations in the USA: Nellis Air Force Base in Nevada and Eielson Air Force Base in Alaska.
 - **Organization:** The Nevada exercise is organized by the US Air Force Warfare Center, while the Alaska exercise is managed by Pacific Air Forces, the air component command of the US Indo-Pacific Command.

External Commercial Borrowings (ECBs)

- Registrations by Indian companies for external commercial borrowings (ECBs) nearly doubled to \$49.2 billion in the financial year 2023-24 (FY24) from \$26.6 billion in FY23, according to RBI data.
- **About External Commercial Borrowings (ECBs)**
 - **Definition:** ECBs are funds borrowed by Indian companies from foreign sources through loans, bonds, or other financial instruments.
 - **Purpose:** These borrowings can be used for business expansion, acquiring assets, and repaying existing debt.
 - **Sources:** ECBs can be obtained from foreign banks, international financial institutions, and foreign subsidiaries of Indian companies.
 - **Currency:** ECBs can be rupee-denominated (repaid in Indian rupees) or foreign currency-denominated (repaid in a foreign currency).
- **Regulation**
 - **Oversight:** The RBI regulates ECBs, setting limits on the amount that can be borrowed and the purposes for which the funds can be used.
 - **Guidelines:** ECBs must follow guidelines under the Master Direction - External Commercial Borrowings, Trade Credits, and Structured Obligations, and the Foreign Exchange Management Act, 1999 (FEMA).
 - **Criteria:** ECBs must adhere to criteria like minimum maturity periods, maximum cost ceilings, and permitted and non-permitted end-uses.
 - **Routes:** ECBs can be raised through:
 - **Automatic Route:** Companies meeting specific eligibility criteria can raise funds without approval.
 - **Approval Route:** Companies in certain sectors must obtain explicit permission from the RBI or the government before raising funds.
- **Eligibility**
 - **Entities:** All entities except Limited Liability Partnerships (LLPs) are allowed to raise ECBs.

Skill India Digital Hub (SIDH)

- The **National Skill Development Corporation (NSDC)** and the **International Labour Organization (ILO)** have announced a strategic partnership to enhance skill development and lifelong learning in India. A key component of this partnership is the implementation of the Skill India Digital Hub (SIDH).
- **About Skill India Digital Hub (SIDH)**
 - SIDH is a unified digital platform developed by the Ministry of Skill Development and Entrepreneurship. Its purpose is to skill, reskill, and upskill Indian individuals through online training.
- **SIDH operates on a three-layered framework:**
 1. **Trust Layer:** Enables verifiable digital skill credentials.
 2. **Finance/Payment Layer:** Supports payment services such as direct beneficiary transfers, rewards, scholarships, etc.
 3. **Discovery Layer:** Facilitates commerce and promotes innovation and entrepreneurship.

eMigrate Project

- The **Ministry of External Affairs (MEA)**, **Ministry of Electronics and Information Technology (MeitY)**, and Common Service Centre (CSC) eGovernance Services India Limited have signed a Memorandum of Understanding (MoU). This agreement aims to create synergy between CSC SPV and MEA to offer eMigrate services through CSCs across the country.
- **About the eMigrate Project**
 - **Purpose:** The eMigrate project assists mainly blue-collar workers going to Emigration Check Required (ECR) countries.
 - **Goals:** It aims to make the emigration process seamless and online, addressing issues faced by migrant workers. The project also brings foreign employers, registered recruitment agents, and insurance companies onto a common platform to promote safe and legal migration.