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Daily Current Affairs Encyclopedia

08 May 2024

National and International News

Sahyadri reserve

Context:

- Maharashtra is preparing to relocate tigers to Sahyadri Reserve to boost their population.

Key points:

- Maharashtra Forest Department plans to transfer tigers from Tadoba-Andhari Tiger Reserve to Sahyadri Tiger Reserve.
- **Sahyadri Tiger Reserve (STR) is among five tiger reserves in India without any tigers, along with Kaval, Kamlang, Dampa, and Satkosia.**
- The goal is to increase the tiger population in the northern Western Ghats forests.
- STR spans Kolhapur, Satara, Sangli, and Ratnagiri districts in western Maharashtra.

About Sahyadri Tiger Reserve:

- Established in 2008 by the Indian government, Sahyadri Tiger Reserve is located in Maharashtra.
- It lies within the **Sahyadri Ranges of the Western Ghats.**
- Part of the North Western Ghats moist deciduous forests and North Western Ghats montane rain forests ecoregions.
- **These ranges serve as a border between Maharashtra, Karnataka, and Goa, featuring diverse evergreen, semi-evergreen, and moist deciduous forests.**
- The reserve includes the **Koyna Wildlife Sanctuary in its northern portion, Chandoli National Park in its southern part, and recently, the Radhanagari Wildlife Sanctuary has been added.**
- The primary focus of the reserve is to conserve the Bengal tiger, with other animals like leopards also inhabiting the area.



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India's Position in the Online Gaming Sector

Context:

- The Prime Minister's recent engagement with top gamers underscores India's ambition to become a leading global gaming hub.

Key points:

- **Rapid expansion:** Indian online gaming industry **witnessed a robust 28% Compound Annual Growth Rate (CAGR) from FY20 to FY23.**
- **Projected growth:** Anticipated to reach ₹33,243 crore by FY28, maintaining a steady 15% CAGR.
- **Investments:** Attracting significant foreign and domestic investments, leading to substantial job creation.
- **IT Potential:** India's IT prowess positions it naturally for success in the gaming industry.
- **Global Comparison:** Despite the global gaming industry exceeding \$300 billion in 2021, **India's online gaming revenue constitutes only 1.1%.**

Positive Developments:

- Establishment of a taskforce by the Ministry of Information and Broadcasting.
- The Ministry of Electronics and Information Technology is identified as the nodal ministry.
- Introduction of regulations through **IT Rules, 2021, providing clarity and certainty for startups.**

Challenges and Proposals:

- **Regulatory issues: Ineffective implementation of self-regulatory bodies within IT Rules of 2021.**
- NITI Aayog's proposal: Suggests a self-regulatory model for online fantasy gaming sector.
- **Taxation concerns:** Imposition of a 28% tax rate effective from October 1, 2023, raises sustainability and job creation concerns.



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Election Rights of Prisoners

Context:

- Amritpal Singh, a pro-Khalistan group leader, aims to contest Lok Sabha elections from Punjab's Khadoor Sahib seat.
- He can run for elections while in jail, unless convicted, but can't vote like other accused prisoners in India.
- **Legal status of voting and candidacy rights for imprisoned individuals is debated.**

Key points:

Statutory Rights:

- **The right to vote and be elected are considered "statutory rights."**
- In 1975, the Supreme Court stated in **Indira Gandhi v Raj Narain** that free and fair elections are part of the Constitution's **"basic structure."** Laws contradicting this could be invalidated.
- However, the Supreme Court ruled in **Kuldip Nayar v. Union of India (2006)** that **these rights aren't fundamental but statutory, hence changeable by Parliament.**

Disqualification Criteria:

- Section 8 of the **Representation of People Act, 1951**, disqualifies individuals **from contesting elections after conviction for certain offenses listed in the Act.**
- Disqualification lasts for six years after release and applies only after conviction, not if only charged.
- Challenges to this section have been seen in court, with differing outcomes.

Exceptions to Disqualification:

- The Election Commission of India (ECI) can **"remove" or "reduce" the disqualification period under Section 11 of the RP Act.**
- The Supreme Court ruled that if a conviction is stayed on appeal, the disqualification doesn't apply.

Restrictions on Voting Rights:

- Section 62(5) of the RP Act prohibits voting for individuals confined in prison or police custody, except for those in preventive detention.
- The Supreme Court has upheld this rule, citing reasons like the statutory nature of voting rights and the need to keep individuals with a criminal background away from elections.



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India Vix Surges to 15-Month High

Context:

- **The India Vix (volatility index) has surged to a 15-month high, indicating expected swings in the market over the next 30 days.**
- The index rose for a ninth straight day to end at 17, the highest close since January 30, 2023, showing the longest gaining streak since March 2020.
- **The fear gauge, as it's known, had reached a record closing low of 10.2 just on April 23.**
- Market experts suggest that some traders are lightening their positions until the election results are out, which is increasing volatility.

About:

- **India VIX, also known as the India Volatility Index**, is a measure of the market's expectation of volatility in the Indian stock market over the next 30 days.
- It is often referred to as the **"fear gauge" or "fear index"** because it tends to rise when investors are anxious about the market's future performance and fall when investors are more optimistic.

Key points about India VIX:

- **The National Stock Exchange (NSE) introduced India VIX in 2008**, modeling it after the **Chicago Board Options Exchange's (CBOE) VIX**.
- India VIX is calculated using the **order book of Nifty options** and represents the expected volatility of the Nifty 50 index.
- It is expressed as a percentage and is usually quoted in real-time on the NSE's website and other financial platforms.
- India VIX is used by traders and investors to gauge market sentiment and adjust their strategies accordingly.
- **A higher India VIX value indicates a higher expectation of volatility in the market, while a lower value signifies lower expected volatility.**
- Investors and traders use India VIX to hedge against potential market risks by employing strategies such as buying or selling options or other derivatives.
- A sudden spike in India VIX can indicate that investors are fearful of potential negative events that could impact the market, such as political uncertainty, economic downturn, or global market instability.
- India VIX is closely monitored by market participants as an indicator of the overall market sentiment and as a tool to manage risk in their portfolios.



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Indian Naval Ships Delhi, Shakti, and Kiltan

Context:

- **Indian Naval Ships Delhi, Shakti, and Kiltan**, led by RAdm Rajesh Dhankhar, Flag Officer Commanding Eastern Fleet, arrived at Singapore on 06 May 24 as part of the **Indian Navy's Eastern Fleet deployment to the South China Sea**.

Key points:

The visit aims to strengthen the longstanding friendship and cooperation between India and Singapore through various engagements and activities.

INS Delhi (Destroyer):

- Commissioned on **15 November 1997**, built at **Mazagon Dock Limited in Mumbai**.
- Among India's largest warships, part of the Delhi-class destroyers.
- A guided-missile destroyer with advanced weaponry and sensors for multi-role operations.
- Designed for anti-aircraft, anti-submarine, and anti-surface warfare.
- **Operates as part of carrier battle groups or independently for various naval missions.**

INS Shakti (Replenishment Tanker):

- Deepak-class fleet tanker and replenishment ship of the Indian Navy.
- Built by Fincantieri, an Italian shipbuilding company.
- **Second and final ship of her class, one of the largest in the Indian Navy.**
- Provides logistical support at sea with fuel, ammunition, and provisions.
- Enhances **operational range and endurance of the fleet by providing underway replenishment capabilities.**

INS Kiltan (Corvette):

- Kamorta-class anti-submarine warfare corvette.
- Designed for detecting, tracking, and neutralizing enemy submarines, as well as anti-surface and anti-aircraft operations.
- **Equipped with advanced sensors, weapons systems, and stealth features.**
- Represents India's indigenous shipbuilding capabilities, constructed at GRSE in Kolkata.



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