Prelim Bits 08-05-2019

India's Aircraft Carrier

- Currently, Indian Navy opera only a single carrier, the 44,000-tonne INS Vikramaditya bought from Russia.
- INS Vikrant, is an indigenous aircraft carrier being built in Cochin Shipyard.
- It is a 40, 000 tonne carrier and expected to join service by 2021.
- INS Vishal, proposed to be India's 2nd indigenous aircraft carrier has stalled since 2017 awaiting defence ministry's clearance.
- It was conceived as 65,000 tonne class carrier. The clearance was mainly delayed owing to its production cost.
- Recently, Indian government has approached UK to build state of the art aircraft carrier along the lines of Britain's HMS Queen Elizabeth.
- The talks are under way to buy detailed plans for the 65,000-ton British warship to build a so-called "copycat supercarrier" to be named INS Vishal in 2022.
- This India-UK Naval deal would follow the sale of INS Viraat to India in 1987, which was decommissioned 2 years ago.

Anti-dumping Duty

- The Finance Ministry has, on the recommendations of the Commerce Ministry, imposed an anti-dumping duty on the import of saccharine from Indonesia.
- Saccharine is a compound most commonly used in sugar-substitute sweeteners.
- Dumping is said to occur when the goods are exported by a country to another country at a price lower than its normal value.
- Anti-dumping is a measure to rectify the situation arising out of the dumping of goods and its trade distortive effect.
- The use of anti-dumping measure as an instrument of fair competition is permitted by the WTO.
- It is an instrument for ensuring fair trade and is not a measure of protection per se for the domestic industry. It provides relief to the domestic industry against the injury caused by dumping.
- There is one more trade remedial measure called "**safeguards**" which are applied as an emergency measure in response to the surge in imports of a

particular item.

Varuna

- It is a bilateral naval exercise between India and France.
- It was initiated in the year 1983 and it form a vital part of the Indo-French strategic partnership.
- It will be held in two phases with the 1st part in Goa Coast and other part in Djibouti.

Cyclone Fani

- According to IMD report, cyclone fani was intensified in to extremely severe cyclone in the Bay of Bengal region.
- It is named by Bangladesh.
- In the past (1891-2017) only 14 severe tropical cyclones formed in April over the Bay of Bengal. Only one storm crossed the Indian mainland.
- Cyclone Fani is the second storm forming in April and crossing the mainland. Last severe cyclone Nargis in 2008 devastated Myanmar.
- **Tropical Cyclone** – It is a rapidly rotating storm system characterized by a low-pressure center, a closed low-level atmospheric circulation, strong winds, and a spiral arrangement of thunderstorms that produce heavy rain.
- **Naming of Cyclones** over north Indian ocean region was started in 2004.
- India, Pakistan, Bangladesh, Maldives, Myanmar, Oman, Sri Lanka and Thailand are part of the panel that names cyclones.
- In the event of a tropical cyclone/storm, the Regional Specialized Meteorological Centre, New Delhi, selects a name from the list.

Foreign Direct Investment

- According to the recent data presented by Ministry of Commerce & Industry, Maharashtra has emerged as the favourite destination for FDIs by NRIs in the last 4 financial years.
- It attracted 30% of the total NRI investments in the country.
- It is followed by Kerala and Gujarat. Three states together received 60% of the total FDI-NRI investments.

Marsquake

- NASA has recently recorded tremblings in Mars for the first time ever.
- It appears to have come from inside the planet, as opposed to being caused by forces above the surface.

- It was recorded by NASA's Insight lander and its specially designed seismometer picked up the fainted trembles.
- **Insight's core mission** is to study the interior of Mars by looking for seismic waves, studying the planet's wobble as it moves in its orbit around the Sun.

Generalised System of Preferences (GSP)

- India has decided to postpone the proposed higher tariffs on high-value goods from US with its access to US markets through GSP under stake.
- The GSP is a U.S. trade program designed to promote economic growth in the developing world.
- It was instituted in 1976 by the Trade Act of 1974.
- It provides preferential duty-free entry for up to 4,800 products from more than 120 designated beneficiary countries and territories.
- It was extended to India in 1976, under which India is able to export about 2,000 product lines to the U.S. under zero tariff.
- United States Trade Representative (USTR) is currently viewing India's eligibility under the programme.
- USTR notified that Indian exports did not qualify for GSP benefits under their updated eligibility criteria. However, final presidential proclamation is still pending.
- India is the largest beneficiary nation under the GSP, having exported goods worth $5.6 billion to the US in 2017-18.

Source: The Hindu, Business Standard, Indian Express

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