

Supply Chain Council

- ❖ India elected as Vice-Chair of the Supply Chain Council.

Background

- ❖ India and 13 other Indo-Pacific Economic Framework (IPEF) partners have established three bodies (Supply Chain, Crisis Response Network (CRN), and Labor Rights Advisory Board (LRAB)) under the IPEF's agreement on supply chain resilience.
- ❖ The inaugural virtual meetings of the Supply Chain, Crisis Response Network (CRN), and Labor Rights Advisory Board (LRAB) took place recently.
- ❖ The meetings marked a step forward for cooperation among partner countries for strengthening supply chain resilience in the region.

Chair and Vice Chair

- ❖ In the virtual meeting held each of the three supply chain bodies elected a Chair and Vice Chair, who will serve for a term of two years.
- ❖ The elected chairs and vice chairs are:
 - Supply Chain Council: USA (Chair) and India (Vice Chair)
 - Crisis Response Network: Republic of Korea (Chair) and Japan (Vice Chair)
 - Labor Rights Advisory Board: USA (Chair) and Fiji (Vice Chair)

Supply Chain Council

- ❖ It is to pursue targeted, action-oriented work to strengthen the supply chains for those sectors and goods most critical to national security, public health, and economic well-being.
- ❖ Its first in-person meeting will be held in Washington, D.C. in September 2024.

Crisis Response Network

- ❖ It is to provide a forum for a collective emergency response to exigent or imminent disruptions.
- ❖ Its first in-person meeting will be held alongside the Supply Chain Summit.

Labor Rights Advisory Board

- ❖ It brings together workers, employers, and governments at the same table to strengthen labor rights and workforce development across regional supply chains.
- ❖ The convening not only will advance the work of the Labor Rights Advisory Board, but also focus on the labor provisions in the IPEF Clean Economy Agreement and Fair Economy Agreement.

About IPEF

- ❖ IPEF was launched on **23 May 2022** at Tokyo, Japan.
- ❖ **Members:** It comprises 14 countries – Australia, Brunei, Fiji, India, Indonesia, Japan, Republic of Korea, Malaysia, New Zealand, Philippines, Singapore, Thailand, Vietnam and USA.
- ❖ The IPEF seeks to strengthen economic engagement and cooperation among partner countries with the goal of advancing growth, economic stability and prosperity in the region.
- ❖ The framework is structured around four pillars relating to:
 - Trade (Pillar I);
 - Supply Chain Resilience (Pillar II);
 - Clean Economy (Pillar III); and
 - Fair Economy (Pillar IV).
- ❖ India has joined Pillars II to IV of IPEF while it has maintained an observer status in Pillar-I.

54th International Physics Olympiad (IPhO) 2024


The Indian delegation has achieved remarkable success at the 54th International Physics Olympiad (IPhO) 2024, held from July 21 to July 29 in Isfahan, Iran.

Key Points

- ❖ All five Indian participants bagged medals, securing 2 Gold and 3 Silver medals.
- Medal Winners:

- Rhythm Kedia (Gold), Raipur, Chhattisgarh
- Ved Lahoti (Gold), Indore, Madhya Pradesh
- Akarsh Raj Sahay (Silver), Nagpur, Maharashtra
- Bhavya Tiwari (Silver), Noida, Uttar Pradesh
- Jaiveer Singh (Silver), Kota, Rajasthan
- ❖ In the country-wise medals tally, India was placed at the fourth position, jointly with Vietnam.
- ❖ China came at the top, followed by Russia and Romania at second and third positions respectively.

Person In News- Achievements

Jiya Rai	At just the age of 16, she became the youngest para swimmer to cross an English Channel.	
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Schemes/Initiatives

SEVA Chatbot	<ul style="list-style-type: none"> ❖ The Securities and Exchange Board of India (SEBI), the market regulator, has introduced SEBI's Virtual Assistant (SEVA), an artificial intelligence-enabled chatbot that addresses investor questions. ❖ This chatbot will help investors with information on certain processes and seek responses. ❖ The chatbot will consist of multiple features such as citations, answer follow up questions and will convert speech-to-text and text-to-speech for ease of use. ❖ The Beta version of the chatbot includes features like citations for generated response, speech-to-text and text-to-speech functionality for accessibility, follow-up questions, etc.
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Important News- Worldwide

Turkey	On July 29, the Turkish parliament approved a move to euthanize some of the country's four million stray dogs.
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Miscellaneous

- ❖ *Rapido is the third unicorn of the year 2024, joining Perfios and Ola's Gen AI platform Krutrim. It has achieved unicorn status by securing \$120 million (around ₹1,000 crore) from existing investor WestBridge Capital.*
- ❖ *The Central Water Commission (CWC) has won the GEEF Global WaterTech Award for 'Water Department of the Year' at the Global Water Tech Summit in 2024.*

