

Daily PIB Summary

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1. IFSCA–IICA UNVEIL STRATEGIC ROADMAP TO INSTITUTIONALIZE A STANDARDIZED CORPORATE GOVERNANCE ECOSYSTEM AT GIFT–IFSC



- IFSCA and IICA have jointly developed a roadmap to standardize corporate governance practices within GIFT-IFSC.
- The initiative aims to establish structured governance norms, board practices, and compliance benchmarks for entities operating in IFSC.
- It is designed to align India's IFSC framework with global financial centre standards.
- The roadmap enhances regulatory clarity, transparency, and accountability in cross-border financial operations.
- It strengthens India's ambition to position GIFT City as a competitive global financial hub.
- From a governance perspective, it integrates corporate ethics, risk

management, and institutional capacity building.

- The move reflects a proactive regulatory approach to ensure stability and credibility in international finance operations.

BACKGROUND / CONTEXT

GIFT-IFSC: India's International Financial Hub

GIFT-IFSC (Gujarat International Finance Tec-City – International Financial Services Centre) is India's first IFSC located in Gujarat.

It enables:

- Offshore banking
- Insurance and reinsurance
- Capital markets
- Aircraft leasing and fintech operations

International Financial Services Centres Authority (IFSCA)

The **International Financial Services Centres Authority** was established in 2020 under the IFSCA Act, 2019.

It is a unified regulator combining powers of:

- RBI
- SEBI
- IRDAI
- PFRDA

Within IFSC jurisdiction.

Indian Institute of Corporate Affairs (IICA)

The **Indian Institute of Corporate Affairs** functions under the Ministry of Corporate Affairs.

It focuses on:

- Corporate governance research
- Capacity building
- Policy advisory
- Director training and certification

Corporate Governance: Conceptual Basis

Corporate governance refers to:

- Systems and processes by which companies are directed and controlled
- Accountability of boards and management
- Transparency, risk management, and stakeholder protection

Strong governance frameworks are essential for:

- Investor confidence
- Financial stability
- Sustainable growth

KEY HIGHLIGHTS

- **Regulatory Convergence:** Unified governance framework tailored for IFSC entities.
- **Global Alignment:** Benchmarked with international financial centre standards.
- **Investor Confidence:** Enhances transparency and accountability mechanisms.

- **Capacity Building:** Training and certification programs for directors and compliance officers.
- **Risk Management:** Strengthens oversight in cross-border financial transactions.
- **Strategic Significance:** Positions GIFT-IFSC as a credible global financial hub.
- **Way Forward:** Continuous regulatory refinement and governance audits.

PRELIMS BOOSTER BOX

- **IFSCA Act, 2019:** Establishes unified regulator for IFSCs.
- **GIFT City Location:** Gandhinagar, Gujarat.
- **IFSC Purpose:** Conduct financial services in foreign currency for non-residents and residents (as permitted).
- **IICA:** Autonomous body under Ministry of Corporate Affairs.
- **Corporate Governance:** Ensures accountability, transparency, fairness in corporate operations.
- **Unified Regulator Model:** Consolidates RBI, SEBI, IRDAI, PFRDA powers within IFSC jurisdiction.
- **IFSC Units:** Treated as separate from domestic tariff area for regulatory purposes.

PadhAI-GENERATED UPSC MCQ

Consider the following statements:

1. The International Financial Services Centres Authority was established under the IFSCA Act, 2019.

2. GIFT-IFSC functions as India's International Financial Services Centre.
3. The Indian Institute of Corporate Affairs functions under the Ministry of Finance.

Which of the statements given above is/are correct?

- (a) 1 only
- (b) 1 and 2 only
- (c) 2 and 3 only
- (d) 1, 2 and 3

Answer: (b)

2.CHINTAN SHIVIR IN AHMEDABAD FOCUSES ON SCALING PHARMA EXPORTS AS INDIA CROSSES \$30 BILLION MARK



- India's pharmaceutical exports have surpassed \$30 billion, marking a significant milestone in the country's external sector performance.
- The Chintan Shivir deliberated on enhancing export diversification, regulatory compliance, and global market penetration.
- Discussions centered on improving quality standards, innovation capacity, and supply chain resilience.

- India is a major supplier of generic medicines and vaccines globally, particularly to developing countries.
- Scaling pharma exports aligns with the goal of positioning India as the "Pharmacy of the World."
- The initiative also contributes to foreign exchange earnings and trade balance improvement.
- From a governance perspective, it underscores policy coordination between industry, regulators, and export promotion bodies.

BACKGROUND / CONTEXT

India's Pharmaceutical Sector

India is:

- Among the largest producers of generic medicines globally.
- A leading supplier of vaccines to international agencies.
- A key exporter to the US, Europe, Africa, and Latin America.

Major export categories:

- Generic formulations
- Active Pharmaceutical Ingredients (APIs)
- Vaccines and biologics

Institutional Framework

- **Ministry of Commerce and Industry** – Oversees export promotion.
- **Ministry of Health and Family Welfare** – Regulatory oversight.
- **Pharmaceuticals Export Promotion Council of India (Pharmexcil)** – Export facilitation body.

Policy Support Measures

- Production Linked Incentive (PLI) Scheme for Pharmaceuticals.
- Bulk Drug Parks initiative to reduce API import dependence.
- Strengthening regulatory compliance with USFDA, EMA standards.

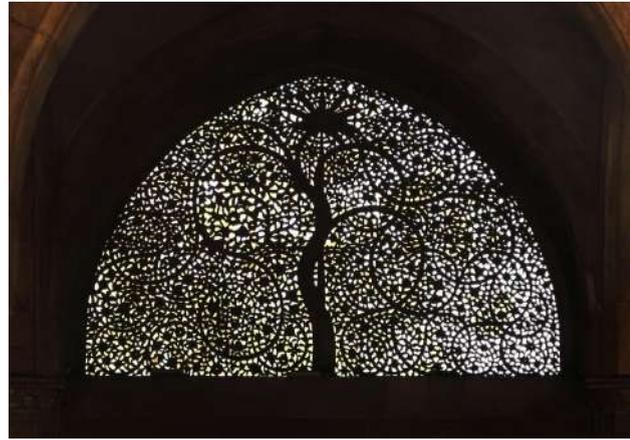
Strategic Context

- Diversification of export markets beyond traditional destinations.
- Reducing dependency on single-country supply chains.
- Enhancing R&D and innovation for high-value drugs.

KEY HIGHLIGHTS

- **Export Milestone:** Pharma exports cross \$30 billion.
- **Global Positioning:** Reinforces India's image as "Pharmacy of the World."
- **Quality Emphasis:** Strengthening regulatory and compliance standards.
- **Supply Chain Resilience:** Focus on domestic API production.
- **Innovation Push:** Encouraging R&D and high-value drug manufacturing.
- **Economic Impact:** Boosts forex reserves and improves trade balance.
- **Way Forward:** Market diversification, regulatory harmonization, and digital

trade facilitation.



PRELIMS BOOSTER BOX

- **Pharmexcil:** Established in 2004 under the Ministry of Commerce.
- **PLI Scheme (Pharma):** Incentivizes domestic manufacturing of APIs and formulations.
- **API:** Active Pharmaceutical Ingredient – key component of drug formulation.
- **Bulk Drug Parks Scheme:** Aims to create common infrastructure for API manufacturing.
- **India's Global Share:** ~20% of global generic medicine supply (approx.).
- **USFDA:** United States Food and Drug Administration (drug regulator).
- **Trade Balance:** Difference between exports and imports of goods.

PadhAI-GENERATED UPSC MCQ

Consider the following statements:

1. India is among the largest global suppliers of generic medicines.
2. The Pharmaceuticals Export Promotion Council of India functions under the Ministry of Commerce and Industry.

- Active Pharmaceutical Ingredients (APIs) refer to packaging materials used in drug exports.

Which of the statements given above is/are correct?

- (a) 1 and 2 only
- (b) 2 only
- (c) 1 and 3 only
- (d) 1, 2 and 3

Answer: (a)

3. NIELIT TO ESTABLISH INDIA'S FIRST DEDICATED QUANTUM & AI UNIVERSITY CAMPUS IN AMARAVATI



- NIELIT will set up a specialized university campus focused on Quantum Technologies and Artificial Intelligence in Amaravati.
- The institution will promote research, advanced skilling, and industry collaboration in frontier technologies.
- It supports India's National Quantum Mission and broader AI strategy.
- The campus is expected to enhance domestic talent pipelines in high-impact technological sectors.
- It also aims to foster innovation ecosystems linking academia, startups, and industry.
- Strategically, it positions India to compete in next-generation computing and digital transformation.

- From a governance lens, it strengthens institutional capacity in emerging technologies critical for national security and economic growth.

BACKGROUND / CONTEXT

NIELIT: Institutional Framework

The **National Institute of Electronics and Information Technology** functions under the **Ministry of Electronics and Information Technology (MeitY)**.

It is engaged in:

- Capacity building in electronics and IT
- Skill development programs
- Research and consultancy
- Digital literacy initiatives

Quantum Technology

Quantum computing leverages:

- Principles of superposition and entanglement
- Quantum bits (qubits) instead of classical bits
- Exponential computational capacity for complex problems

Applications:

- Cryptography
- Drug discovery
- Climate modeling
- Optimization problems

Artificial Intelligence (AI)

AI involves:

- Machine learning
- Natural language processing
- Computer vision

- Robotics and automation

AI is critical for:

- Governance digitization
- Defense applications
- Healthcare innovation
- Smart infrastructure

National Policy Context

- **National Quantum Mission (2023)** approved to develop quantum computing, communication, and sensing.
- IndiaAI initiatives for strengthening AI research and skilling.
- Emphasis on semiconductor and deep-tech ecosystem under Atmanirbhar Bharat.

KEY HIGHLIGHTS

- **Dedicated Campus:** First specialized university focusing exclusively on Quantum & AI domains.
- **Strategic Location:** Amaravati emerging as a technology and knowledge hub.
- **Skill Ecosystem:** Advanced training programs for next-generation workforce.
- **Research Focus:** Quantum computing, AI, cybersecurity, and advanced analytics.
- **National Security Angle:** Quantum communication and encryption capabilities.
- **Innovation Push:** Strengthening startup and industry collaboration.
- **Way Forward:** Global partnerships and sustained R&D investment.

PRELIMS BOOSTER BOX

- **NIELIT:** Autonomous scientific society under MeitY.
- **National Quantum Mission:** Approved in 2023 for 8 years.
- **Qubit:** Basic unit of quantum information.
- **Superposition:** Ability of a quantum system to exist in multiple states simultaneously.
- **AI Subfields:** Machine learning, deep learning, NLP, robotics.
- **MeitY:** Ministry responsible for IT, electronics, digital governance.
- **Amaravati:** Planned capital city of Andhra Pradesh.

PadhAI-GENERATED UPSC MCQ

Consider the following statements:

1. NIELIT functions under the Ministry of Electronics and Information Technology.
2. Quantum computers use qubits instead of classical bits for computation.
3. The National Quantum Mission focuses exclusively on artificial intelligence research.

Which of the statements given above is/are correct?

- (a) 1 and 2 only
- (b) 2 only
- (c) 1 and 3 only
- (d) 1, 2 and 3

Answer: (a)

4. UNION HEALTH MINISTER LAUNCHES INDIGENOUS Td VACCINE AT CENTRAL RESEARCH INSTITUTE



- The indigenously developed Td vaccine has been launched to enhance India's immunization coverage.
- Manufactured at the historic Central Research Institute (CRI), the move boosts domestic vaccine self-sufficiency.
- Td vaccine replaces Tetanus Toxoid (TT) in national immunization schedules for broader protection.
- It strengthens public sector vaccine manufacturing infrastructure.
- The initiative aligns with the Universal Immunization Programme (UIP).
- Strategically, it supports Atmanirbhar Bharat in the pharmaceutical and biotech sector.
- From a governance perspective, it enhances public health security and reduces dependency on imports.

BACKGROUND / CONTEXT

1. Central Research Institute (CRI), Kasauli

- The **Central Research Institute** is one of India's oldest vaccine manufacturing institutes.
- It has historically produced vaccines for DPT, TT, and other immunization programs.
- CRI functions under the **Ministry of Health and Family Welfare**.

Tetanus & Diphtheria (Td) Vaccine

- Protects against **Tetanus** (caused by *Clostridium tetani*)
- Protects against **Diphtheria** (caused by *Corynebacterium diphtheriae*)
- Recommended for adolescents and adults

India replaced TT vaccine with Td in immunization schedules to provide dual protection.

Universal Immunization Programme (UIP)

- Launched in 1985
- One of the world's largest immunization programs
- Covers vaccines against multiple preventable diseases
- Implemented under Ministry of Health and Family Welfare

Public Health Significance

- Reduces maternal and neonatal tetanus
- Prevents diphtheria outbreaks

- Strengthens herd immunity

KEY HIGHLIGHTS

- **Indigenous Production:** Boost to domestic vaccine manufacturing capacity.
- **Public Sector Revival:** Strengthens CRI's vaccine production role.
- **Dual Protection:** Td replaces TT for broader immunological coverage.
- **Health Security:** Enhances resilience against vaccine-preventable diseases.
- **Atmanirbhar Bharat:** Reduces reliance on imports.
- **Strategic Significance:** Reinforces India's global reputation as a vaccine producer.
- **Way Forward:** Scaling production and ensuring nationwide distribution.

PadhAI-GENERATED UPSC MCQ

Consider the following statements:

1. The Td vaccine provides protection against both tetanus and diphtheria.
2. The Universal Immunization Programme was launched in 1985.
3. Diphtheria is caused by *Clostridium tetani*.

Which of the statements given above is/are correct?

- (a) 1 and 2 only
- (b) 2 only
- (c) 1 and 3 only
- (d) 1, 2 and 3

Answer: (a)

PRELIMS BOOSTER BOX

- **Td Vaccine:** Protects against Tetanus and Diphtheria.
- **Pathogens:**
 - *Clostridium tetani* – causes tetanus
 - *Corynebacterium diphtheriae* – causes diphtheria
- **Universal Immunization Programme (UIP):** Launched in 1985.
- **CRI Kasauli:** Established in 1905 (historical vaccine institute).
- **Herd Immunity:** Indirect protection when a large proportion of population is immunized.
- **Atmanirbhar Bharat:** Self-reliance initiative in strategic sectors including pharmaceuticals.