

SENIOR ADVOCATE MUKUL ROHATGI TO BE NEXT ATTORNEY GENERAL FOR INDIA

- Senior Advocate Mukul Rohatgi is set to be appointed the 14th Attorney General for India again after KK Venugopal vacates the post. This will be Rohatgi's second time as AG, after his first stint between June 2014 and June 2017. At the end of June this year, AG Venugopal's tenure was extended for a period of three months or "until further orders". This extension is set to expire on September 30.



- Rohatgi will take the seat of the country's top law officer from 1st October. People aware of the matter said Rohatgi gave his consent for assuming the top post last week following a request from the Prime Minister's Office (PMO). Rohatgi was Attorney General for the Bharatiya Janata Party-led National Democratic Alliance government between 2014 and 2017, soon after the new dispensation took over.

About the Mukul Rohatgi

- Mukul Rohatgi is the son of former Delhi High Court judge, Justice Awadh Behari Rohatgi, who practiced under Yogesh Kumar Sabharwal, former CJI in the High Court before starting his own legal practice.
- Rohatgi completed law at Government Law College in Mumbai and started practicing law straight after college.
- He was designated as a senior counsel by Delhi HC in 1993 and was later appointed as Additional Solicitor General of India in 1999.
- The 66-year-old senior advocate Mukul Rohatgi has represented several high-profile and crucial cases in the court.
- He represented the 2002 Gujarat riots case where he appeared before the court for the government of Gujarat.
- Rohatgi also fought the high-profile case of Shahrukh Khan's son Aryan Khan's alleged drug case. He appeared for his bail plea, scheduled to come up before the Bombay High Court.

-Article 76 of the Indian Constitution under its Part-V deals with the position of Attorney General of India.

-1st Attorney General M.C. Setalvad 28 January 1950 – 1 March 1963

- The above-given data shows that the first Attorney General of India, M.C. Setalvad worked at his post for the longest term, i.e. for 13 years and Soli Sorabjee worked as the Attorney General was the shortest period of time. However, he was appointed for the post twice.

Who is Attorney General of India?

- Article 76 of the constitution mentions that he/she is the highest law officer of India. As a chief legal advisor to the government of India, he advises the union government on all legal matters.
- He also is the primary lawyer representing Union Government in the Supreme Court of India. The Attorney General, like an Advocate General of a State, is not supposed to be a political appointee, in spirit, but this is not the case in practice.

Who appoints Attorney General of India?

- President of India appoints a person who is qualified for the post of Supreme Court Judge. Attorney General is appointed by the President on the advice of the government. There are the following qualifications:
- He should be an Indian Citizen

- He must have either completed 5 years in High Court of any Indian state as a judge or 10 years in High Court as an advocate
- He may be an eminent jurist too, in the eye of the President

What is the term of Attorney General's office?

- There is no fixed term for the Attorney General of India. The Constitution mentions no specified tenure of Attorney General. Similarly, the Constitution also does not mention the procedure and ground of his removal.

You may know the following facts about his office:-

- He can be removed by the President at any time
- He can quit by submitting his resignation only to the President
- Since he is appointed by the President on the advice of the Council of Ministers, conventionally he is removed when the council is dissolved or replaced

What is the role of Attorney General of India?

Being the Chief Law Officer of the country, the Attorney General of India has to perform the following duties:

- Whichever legal matters are referred to him by the President, he advises the Union government upon the same.
- President keeps on referring him legal matters that suits his interest and Attorney General has to advise on those too
- Apart from what President refers, he also performs the duties mentioned in the Constitution

The three duties that are assigned to him by the President are:

- In any legal case where the government of India is related to, the Attorney General has to appear in the Supreme Court on its behalf
- He has to represent the Union Government in any reference made by the president to the Supreme Court under Article 143 of the Constitution
- He also appears in the High Court if any case is related to the Government of India

What are the limitations on the Attorney General?

- To avoid conflict of duty, there are a few limitations that are posted on the Attorney General which he should keep in mind while performing his duties:
- He should not advise or hold a brief against the Government of India
- He should not advise or hold a brief in cases in which he is called upon to advise or appear for the Government of India
- He should not defend accused persons in criminal prosecutions without the permission of the Government of India
- He should not accept appointment as a director in any company or corporation without the permission of the Government of India

Facts about Attorney General of India for UPSC

- The Attorney General (AG) of India is a part of the Union Executive. He is the highest law officer in the country. He can be part of any court in the Indian Territory.
- He got the right to speak and to take part in the proceedings of both the Houses of Parliament (Read about the difference between Lok Sabha and Rajya Sabha here) or their joint sitting and any committee of the Parliament of which he may be named a member
- He has no right to vote when he participates in the proceedings of the Indian Parliament
- Similar to Member of Parliament, he also enjoys all powers related to immunities and privileges

- He is not considered as a government servant
- He can practise privately too as he is not debarred from private legal practice
- The Attorney General has the right to speak and to take part in the proceedings of both the Houses of Parliament or their joint sitting and any committee of the Parliament of which s/he may be named a member but without a right to vote.

QIMINGXING-50: CHINA'S FIRST FULLY SOLAR-POWERED UNMANNED AERIAL VEHICLE(UAV)

China has successfully tested its first fully solar-powered unmanned aerial vehicle (UAV) which can fly for months and can function even as a satellite if required. The maiden flight of Qimingxing-50 has been achieved, making it the first large-sized UAV powered only by solar energy, a Chinese government official informed in a tweet.



ARMENIA-AZERBAIJAN BORDER CLASHES AGAIN

Fresh clashes broke out **between Armenia and Azerbaijan**, with each side reporting casualties and blaming the other for the violence. Armenia said Azerbaijani forces attacked several points near the border, killing 49 Armenian soldiers. Azerbaijan said Armenian forces fired on its positions, leaving an unspecified number of casualties. The two countries have had a decades-long conflict involving the Nagorno-Karabakh region, which is inside Azerbaijan but populated mainly by ethnic Armenians.



WHAT IS THE INTERNATIONAL FINANCIAL SERVICES CENTRES AUTHORITY (IFSCA)?

The IFSCA was established in April 2020 under the International Financial Services Centres Authority Act, 2019. It is a statutory authority established by the Indian Government.

- It is an authority to develop and regulate financial services, financial products and financial institutions in the International Financial Services Centre (IFSC) in India.
- Currently, there is only one IFSC being developed in India, [Gift City](#), in Gandhinagar, Gujarat.
- Before the IFSCA was established, the financial services and institutions were regulated by the domestic financial regulators such as [SEBI](#), RBI, IRDAI, PFRDA, etc.
- The main goal of the IFSCA is to promote ease of doing business in IFSC and provide a world class regulatory environment.
- The IFSCA will not only regulate the nature of business which will be transacted in the IFSC but will also be regulating the functioning of the entities involved with transacting business in IFSC.
- IFSCA is headquartered in Gandhinagar. Its current chairman is Injeti Srinivas.

IFSCA Members

The IFSCA consists of nine members appointed by GOI. The members are:

1. Chairperson
2. 1 member from RBI

3. 1 member from SEBI
4. 1 member from PFRDA
5. 1 member from [IRDAI](#)
6. 2 members from the Finance Ministry
7. 2 members appointed on recommendation of a Selection Committee

The term of each member is three years subject to reappointment.

What is an International Financial Services Centre?

An International Financial Services Centre (IFSC) is a financial centre that caters to customers outside the jurisdiction of the domestic economy. It is also known as an offshore financial centre since it deals with flow of finance, financial products and services across borders.

An IFSC is, thus, a jurisdiction that provides world class financial services to non-residents and residents, to the extent permissible under the current regulations, in a currency other than the domestic currency of the location where the IFSC is located.

- Examples of existing international or global financial centres can be London, Singapore and New York.
- Shanghai and Dubai are budding IFSCs.

Why IFSCs? (Advantages of IFSCs)

- They seek to attract overseas investors by bringing financial services that are currently being carried outside India by overseas financial institutions.
- In this age of globalization, IFSCs serve many purposes including fundraising, global tax management and corporate treasury management.
- An IFSC facilitates the rerouting of financial services and transactions that are currently carried out in offshore financial centres by Indian corporate entities and overseas branches/subsidiaries of financial institutions (such as banks, insurance companies, etc.) to India.
- The business and regulatory environment offered by an IFSC in India would be comparable to that of London, New York, etc. attracting investors.
- It can also provide enhanced access to global financial markets for Indian corporates.
- There are also many tax benefits for entities set up in the IFSC.
- IFSCs help in the creation of fintech hubs. With a large number of Indians outside India working in fintechs, India can be positioned as a fintech hub.

Services an IFSC can provide:

1. Fundraising services for corporations, individuals and governments.
2. Wealth management.
3. Asset management and global portfolio diversification undertaken by pension/mutual funds and insurance firms.
4. Global tax management and cross-border tax liability optimisation, providing a business opportunity for financial intermediaries, law firms and accountants.
5. Risk management operations (insurance and reinsurance).
6. Global and regional corporate treasury management operations.
7. Mergers and acquisitions between trans-national corporations.