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Current Affairs - 18 July 2026



BIMSTEC

- The Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC) is a grouping of seven Member States lying in the littoral and adjacent areas of the Bay of Bengal.
- The organization came into existence on 6 June 1997 through the 'Bangkok Declaration'.
- **Members:** It is a unique link connecting South Asia with South-East Asia - five Members from South Asia (**Bangladesh, Bhutan, India, Nepal and Sri Lanka**) and two from South-East Asia (**Myanmar and Thailand**).
- **Historical Background:**
 - It was formed as **BIST-EC** (Bangladesh, India, Sri Lanka, Thailand Economic Cooperation) in 1997.
 - It was renamed to **BIMST-EC** with the addition of **Myanmar in 1998**.
 - It was fully **transformed into BIMSTEC** (Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation) in **2004**.
- The BIMSTEC Objectives are to **strengthen technical and economic cooperation** among its seven member nations situated around the Bay of Bengal.
- **BIMSTEC Working Mechanism:** It organizes **intergovernmental interactions** through **Summits, Ministerial Meetings (Convened annually), Senior Officials Meetings (held twice a year)**.
- BIMSTEC has **identified 14 priority** areas of cooperation where a member country takes the lead.
 - India is the lead country for **Transport & Communication, Tourism, Environment & Disaster Management, and Counter Terrorism & Transnational Crime**.
- **Secretariat:** Dhaka, Bangladesh.

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AMRIT BHARAT STATION SCHEME (ABSS)

AMRIT BHARAT STATION SCHEME



- It was launched in 2022 by the Ministry of Railways which aims at development and upgradation of railway stations over the Indian Railways (IR) network.

- The scheme envisaged development of stations with a long term vision.
- The policy is based on Master Planning for long term and implementation of the same as per needs and demand of the station to station.
- The ABSS has a long-term vision that involves creating master plans, promoting multimodal connectivity, better station accessibility for passengers, etc.
- The goal is to make stations cleaner, more comfortable, and easier to use.

Features of Amrit Bharat Station Scheme

- **Amenities:** It includes proving entry and exit points, waiting halls, toilets, platforms, and roofing. Facilities like lifts, escalators, and free Wi-Fi are added wherever needed.
- **Local Economy Support:** Local products will be sold at kiosks under the 'One Station One Product' scheme, and efforts will be made to make stations look greener and more attractive.

E-COMMERCE COUNCIL OF INDIA (ECCI)



- It is a first-of-its-kind national platform dedicated to advancing the country's digital commerce ecosystem through collaborative engagement between industry, government, and

other key

- It was launched by the Internet and Mobile Association of India (IAMAI).

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- The ECCI aims to bring together **policymakers, e-commerce marketplaces, brands, retailers, logistics providers, technology companies, payment solution providers, startups, exporters, MSMEs, industry experts, and academic institutions.**
- The council will focus on **policy advocacy, research, and industry engagement** across areas such as
 - **product and service e-commerce**
 - **cross-border trade**
 - **logistics and Supply chain**
 - **mobility**
 - **travel technology**
 - **MSME enablement**
 - **digital payments**
 - **consumer trust**
 - **artificial intelligence.**

Key Facts about Internet and Mobile Association of India (IAMAI):

- Established in 2004, the IAMAI is a **not-for-profit industry body** registered under the Societies Registration Act, 1860.
- It is the **country's only organization representing the digital services industry**, with over **500 members**, including **Indian and multinational corporations**, as well as startups.
- The overarching objective of IAMAI is to **ensure the progress of the internet and the digital economy.**
- It is dedicated to presenting the **unified voice of the businesses** it represents to the government, investors, consumers, and other stakeholders.
- IAMAI **advocates free and fair competition and progressive and enabling laws** for businesses as well as for consumers.
- Its major areas of activities are **public policy and advocacy, business to business conferences, research, promotion of start-ups, promotion of consumer trust and safety.**

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WORLD ARTIFICIAL INTELLIGENCE COOPERATION ORGANIZATION (WAICO)



- It is an independent intergovernmental international organization headquartered in Shanghai, China.

- It was first **proposed** by China in July, 2025.
- It aims to **promote international cooperation** and **global governance on AI**.
- The organization will **uphold the purposes of the UN Charter**, be committed to **extensive consultation and joint contribution** for shared benefit, and adhere to a **people-centered**
- **Founding Members:** China, Russia, Pakistan, South Africa, Brazil, Malaysia, Myanmar, Cambodia, Indonesia, Laos, Oman, Cuba, Venezuela, Belarus, Serbia, Kazakhstan, Kyrgyzstan, Tajikistan, Uzbekistan, Algeria, Cameroon, Congo, Ethiopia, Kenya, Lesotho, Mozambique, Senegal, Zambia, and Nicaragua.

WHAT IS 'BOSS SCAM'?



Securities and Exchange Board of India (SEBI) recently cautioned regulated entities and listed firms against a 'Boss Scam', wherein fraudsters impersonate chief executives or senior officials to trick finance teams into transferring funds.

- It is an **emerging cyber fraud** where **fraudsters impersonate** Chief Executive Officers (CEOs), Managing Directors (MDs) and other **senior officials** to **trick finance executives** into transferring funds.
- Cyber criminals are using **two major methods** to carry out the fraud.

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- Under the first method, fraudsters use **deepfake technology**, including **AI-generated voice cloning**, **fake video calls** and **false social media groups** to impersonate top executives.
 - **Finance officials** are then **instructed to transfer money** to a specified bank account.
 - In some cases, they are also told not to disclose the transaction by claiming that it relates to Unpublished Price Sensitive Information (UPSI).
- Another method involves **sending compressed ZIP files containing malicious executable programs**.
 - **Once opened**, these files can compromise systems and **hijack the active WhatsApp Web sessions**.
 - The fraudster gets access to the finance officer's WhatsApp account and then **contacts accounts or finance employees**, **instructing them** to make **immediate payments** to specified bank accounts
 - In some instances, **attackers modify contact lists by saving their own numbers under the names of CEOs or MDs**, making fraudulent messages appear genuine.

WHAT IS VISHWAS 2026?



- It was launched by the **Employees' Provident Fund Organisation (EPFO)**, under the Ministry of Labour & Employment.
- It is a **one-time dispute resolution initiative** to facilitate **amicable settlement of disputes relating to levy of damages and penalty-related disputes**.
- The scheme **provides employers** with an opportunity to **settle eligible cases** through a **transparent, fully digital and time-bound process**.
- It has been introduced with the objective of **promoting voluntary compliance**, **reducing litigation**, and enabling **speedy resolution** of long-pending disputes relating to penalty/damages while safeguarding the interests of employees.

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- The VISHWAS scheme came into effect on June 29, 2026. It will remain **operational for six months** from the date of notification.
- The scheme will broadly **cover four categories of cases**, including:
 - Cases where orders for penalty or damages are **under challenge before a judicial forum**.
 - **Final damages or penalty orders** where **recovery is pending** or only partly made, including Recovery Certificate (RRC) cases.
 - Cases where **notices have been issued but final orders** for damages or penalty are **yet to be passed**.
 - Cases where **notices for penalty or damages are yet to be issued**.
- **Exclusion:**
 - Cases where **damages or penalties** have already been **fully recovered**.
 - Cases involving **fraud, misappropriation or deliberate falsification of records**.
 - Cases where the **applicable statutory interest has not been fully deposited**.
- Eligible employers with pending disputes can **apply through the EPFO Employer Portal** using a Digital Signature Certificate (DSC) or e-Sign.
- **Applicants must also furnish an undertaking that no further appeal will be pursued** in respect of the dispute settled under the scheme.

Benefits:

- It enables eligible **employers to settle disputes** by offering **substantially reduced rates for historical defaults** (prior to 14 June 2024), subject to payment of the applicable statutory interest and compliance with prescribed conditions.
- **For employers**, the scheme presents a valuable **opportunity to regularise legacy EPF compliance issues** at a significantly **lower financial cost**.
- Although the scheme is primarily directed at employers, **employees stand to benefit through quicker resolution** of long-pending EPF disputes and **improved compliance by establishments**.

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A TRADE DEAL THAT TESTS INDIA'S COMPETITIVE CONFIDENCE

- The Comprehensive Economic and Trade Agreement (CETA) between **India** and the **United Kingdom** marks a significant step in strengthening bilateral economic relations.
- While trade agreements are often judged by their ability to increase **exports**, their greater value lies in encouraging competition, improving productivity, and promoting long-term economic growth.

Major Features of India-UK CETA

- **Export Promotion and Employment Generation**
 - Nearly 99% of Indian exports now enjoy duty-free access to the U.K. market.
 - Major beneficiaries include labour-intensive sectors such as textiles, garments, leather, footwear, marine products, processed food, engineering goods, and auto components.
 - Lower tariffs improve price competitiveness, expand export opportunities, and create formal employment, particularly in manufacturing centres like Tiruppur and Agra.
- **Creating a Level Playing Field**
 - Indian exporters previously faced higher tariffs than competitors from Bangladesh, Pakistan, and Cambodia.
 - Equal market access removes this disadvantage and enables Indian businesses to compete fairly in the British market, strengthening India's export potential.
- **Strengthening the Pharmaceutical Sector**
 - India, the world's leading producer of **generic medicines**, gains improved access to one of the U.K.'s largest pharmaceutical markets. Duty-free exports enhance price competitiveness, increase market share, and promote growth through economies of scale, benefiting a globally competitive industry.

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- **Protection of Indian Professionals**

- The Double Contribution Convention exempts Indian professionals temporarily working in Britain from paying social security contributions in both countries for up to five years.
- More than 75,000 workers and around 900 companies are expected to save nearly \$600 million annually, reducing financial burdens and improving labour mobility.

- **Competition over Protectionism**

- India will gradually reduce tariffs on British automobiles and Scotch whisky through phased implementation and quota-based safeguards.
- Controlled exposure to foreign competition encourages domestic industries to improve quality, innovation, and efficiency.
- Long-term protection often weakens industries, whereas healthy competition promotes continuous improvement and greater consumer choice.

Effective Implementation and Economic Perspective

- **Effective Implementation**

- The agreement's success depends on effective execution.
- Exporters must understand available opportunities, government procedures should become more efficient, and industry associations should educate small enterprises.
- Better utilisation of **Free Trade Agreements (FTAs)** is essential for translating policy into measurable economic gains.

- **Economic Perspective**

- The agreement reflects important economic principles such as **comparative advantage, trade liberalization, consumer welfare, and higher productivity.**
- Export expansion generates employment, while carefully managed imports encourage domestic industries to innovate and become internationally competitive.
- Together, these measures support sustainable economic development.

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WHAT IS THE LEGIONNAIRES' DISEASE?



- It is a severe form of a lung infection (pneumonia) caused by a **bacterium** known as **legionella**.
- The name comes from a **1976 outbreak** among **people** attending an **American Legion** convention in **Philadelphia**, where the disease was **first identified**.
- Legionella can **also cause Pontiac fever**. This is a **milder, flu-like illness** that doesn't infect your lungs.
- **Transmission:**
 - Legionella is **found naturally in freshwater**, such as lakes and rivers. It can also be **found in soil**.
 - But people usually only **get sick** from it **when it grows and spreads** in **man-made water systems**.
 - These systems can include **hot tubs, fountains**, and the **plumbing systems of large buildings**, such as hotels or nursing homes.
 - Most people catch Legionnaires' disease by **breathing in mist or small drops of water** that contain the bacteria.
 - You usually **can't get infected by drinking water** that contains the bacteria **unless you aspirate it** (accidentally breathe the water into your lungs).
 - It is **not contagious**, meaning it does not spread from person to person.
 - Older adults, people with weakened immune systems, and people who smoke have a higher risk of getting Legionnaires' disease.
- **Treatment:**
 - Treating right away with **antibiotics most often cures** Legionnaires' disease.
 - But some people still have problems after t
 - Currently, there is **no vaccine** available for LD.