



MONTHLY CURRENT AFFAIRS GK DIGEST

SEPTEMBER 2022



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10TH MARITIME SEARCH AND RESCUE EXERCISE SAREX-22

Current Context: The Indian Coast Guard (ICG) conducted the 10th Military Search and Rescue Exercise SAREX-22 in Chennai.

HIGHLIGHTS

- It is a **biennial exercise** which is hosted by the **Indian Coast Guard (ICG)** and the **Indian Search and Rescue Region (ISRR)**.
- The **theme** of SAREX-22 was- "**Capacity Building towards Marine Passenger Safety**".
- It was a two-day exercise that was conducted under the supervision of the **National Maritime Search and Rescue Board (MNSARB)**.
- Overall **51** participants took part in the Exercise of which **24** were foreign representatives from 16 countries.
- The primary objective of the Exercise was to demonstrate the SOPs and best practices used during the execution of a **Mass Rescue Operation**.

DELHI POLICE MAKES FORENSIC EVIDENCE MANDATORY

Current Context: Delhi Police has become the first police force in the country to make the collection of Forensic Evidence mandatory in crimes punishable by more than six years.

KEY POINTS

- The Order was issued by the Delhi Police Commissioner, **Sanjay Arora**.
- The Order states the allotment of one **Forensic Mobile Van** in each district for providing scientific and forensic assistance.
- Forensic evidence has been mandatory for every crime which is punishable by **more than 6 years**.
- Any evidence which is gathered and analyzed scientifically is termed Forensic Evidence. Eg. Fingerprint, DNA profiling, etc.
- **Note:** Since Delhi is a Union Territory, the Law and Order and hence the Police are under the Ministry of Home Affairs.

CERT-IN CONDUCTS "SYNERGY"

Current Context: CERT-In conducts exercise Cyber Security Exercise “Synergy”.

KEY FACTS

- **Indian Computer Emergency Response Team (CERT-In)**, with a joint effort of the **Cyber Security Agency of Singapore**, successfully conducted the Cyber Security Exercise “Synergy” for **13 Countries**.
- The exercise was conducted as part of the International Counter Ransomware Initiative-Resilience Working Group.
- The theme of the exercise was “**Building Network Resiliency to counter Ransomware Attacks**”.
- The Indian Computer Emergency Response Team (CERT-In) comes under the **Ministry of Electronics and IT**, Government of India.
- The headquarters of CERT-In is in **New Delhi**.

INDIA RECORDS DOUBLE DIGIT GROWTH IN Q1 FY23

Current Context: India’s Q1 GDP of FY23 grows by 13.5%.

DETAILS

- India's Gross Domestic Product (GDP) in the first quarter (April-June) of the fiscal year grew by **13.5%** as per the data released by the National Statistical Office (NSO).
- The GDP grew at a rate of 20.1% during the same period last year.
- However, it is less than the estimation made by the RBI in the latest Monetary Policy Meeting where the RBI said that the GDP growth rate was likely to be around 16.2% in the first quarter of this fiscal year.
- India's fiscal deficit stood at Rs 3.41 lakh crore in April-July, accounting for 20.5% of the full-year target.
- A Fiscal Deficit indicates the total borrowing that is needed by the government.

CYBERCRIME AGAINST WOMEN UP 28% SINCE 2019

Current Context: As per the data released by the National Crime Records Bureau (NCRB), cybercrime against women has risen up to **28%** since 2019.

ABOUT

- Of the total incidents of cybercrime in 2021, **20.2%** were reported against women.
- As far as Delhi is concerned, the national capital in 2021 witnessed a 111% increase in cybercrime as compared to the previous year, according to the NCRB.
- Cybercrime against women primarily includes instances of cyber pornography, posting/ publishing of obscene sexual materials, cyber stalking, bullying, defamation, morphing, and the creation of fake profiles.
- The report also mentioned that the **conviction rate** with respect to cybercrime against women has jumped **three times** since 2019.
- The headquarters of the NCRB is in **New Delhi** and it comes under the **Ministry of Home Affairs**.

EXERCISE VOSTOK-2022

Current Context: Indian Army Contingent Participates in Exercise Vostok- 2022 in Russia.

KEY HIGHLIGHTS

- It is a multilateral strategic and command exercise that will be undertaken at the training grounds of the **Eastern Military District of Russia**.
- An Indian Army contingent of troops from **7/8 Gorkha Rifles** is in Russia to participate in the seven-day exercise.
- The military drill is aimed at coordination and interaction amongst the participating military contingents and observers.
- Along with India, countries like **Laos, China, Mongolia, Nicaragua, Syria, Tajikistan, Azerbaijan, Belarus, Kyrgyzstan**, and **Kazakhstan** have also taken part in the exercise.
- The seven-day exercise will have land, air, and sea components. But India has decided to **stay away** from the **maritime component**.

MOODY’S CUTS INDIA’S GROWTH FORECAST

Current Context: Global rating agency Moody's on Thursday cut down India's economic growth for the current fiscal to **7.7%** for the year **2022**.

KEY POINTS

- Moody's earlier estimated India's GDP growth to be 8.8% in 2022.
- It cited the **rising interest rates, uneven distribution of monsoon, and slowing global growth** as reasons for the reduced projection.
- The global credit rating agency also lowered India's GDP forecast for **2023** to **5.2** percent from 5.4%.
- Credit rating is a numerical representation of the **creditworthiness of an individual or a business** in general terms or concerning a particular debt or financial obligation.
- Moody's was founded in **1909** with its headquarters in **New York**.

SII LAUNCHES HPV VACCINE

Current Context: The Serum Institute of India (SII) and the Department of Biotechnology (DBT) launched the first indigenously developed quadrivalent Human Papilloma Virus (HPV) vaccine, CERVAVAC for the prevention of cervical cancer.

KEY FACTS

- It will be the first Quadrivalent Human Papilloma Virus vaccine (qHPV) in India, to prevent cervical cancer.
- The HPV vaccine protects against the types of HPV that most often cause vulvar, cervical, and vaginal cancers.
- For 9-14 year-olds, the vaccine will be in two doses & for 15-26 year-olds it will be a three-dose schedule.
- Cervical cancer starts in the cervix and according to the Centers for Disease Control and Prevention (CDCP), all women are at risk for cervical cancer.
- According to the World Health Organization (WHO) data, more than 4 million women have died due to cervical cancer in India since 2019.
- Serum Institute of India was founded by Dr. Cyrus Poonawalla in 1966 and has headquarters in Pune, Maharashtra.

MHA LAUNCHED E-AWAS PORTAL

Current Context: Union Home and Cooperation Minister, Amit Shah, launched the e-Awas Portal in New Delhi.

DETAILS

- The new portal will grant CAPF personnel to find houses among themselves rather than just looking for accommodation within the force.
- Shah said the housing satisfaction ratio for CAPF personnel will be enhanced to about 74% by late 2024.
- The core service of the e-Awas portal is to administer the allotment of CAPF Residential Accommodation to eligible personnel of all the CAPFs.
- The allotment process is completely automated and done through the online application of allotment.

NSO RELEASES 15TH QUARTERLY PLFS REPORT

Current Context: The 15th quarterly Periodic Labour Force Survey (PLFS) was released by the National Statistical Organization (NSO).

ABOUT

- As per the NSO, the **Unemployment Rate** in India for people in urban areas declined to **7.6%** during Q1 FY23 from 12.6% a year ago.
- The unemployment rate among **males** in urban areas dipped to **7.1%** in Q1 FY23 compared to 12.2% a year ago. Whereas for **females** has fallen to **9.5%** compared to 14.3% last year.
- The **Labour Force Participation Ratio** (LFPR) in Current Weekly Status (CWS) also saw an improvement in urban areas, clocking **47.5%** in Q1 FY23, from 46.8% in Q1 FY22.
- NSO is the statistical wing of the Ministry of Statistics and Programme Implementation (MOSPI) and consists of the Central Statistical Office (CSO), and the National Sample Survey Office (NSSO).
- **Note:** All the above data was calculated by the NSO taking into account the population of 15 years of age and more.

IMF APPROVES A LOAN TO SRI LANKA

Current Affairs: The International Monetary Fund (IMF) and Sri Lanka reached a preliminary agreement on a four-year, \$2.9bn bailout package.

HIGHLIGHTS

- The loan is aimed at restoring economic stability and debt sustainability for Sri Lanka.
- The 48-month program will introduce major tax reforms including broadening the tax base for corporate income tax and VAT and making the income tax more progressive.
- The announcement of the agreement comes at a time when the Headline Inflation rose to 64.3% in August 2022, while Food Inflation soared to 93.7%.
- Sri Lankan currency, the rupee, has also depreciated more than 44% against the USD since January 2022.
- The International Monetary Fund (IMF) is a United Nations agency with its headquarters in Washington DC. It primarily works to foster global monetary cooperation, secure financial stability, and facilitate international trade.

SEBI ISSUES GUIDELINES FOR STOCK BROKERS

Current Context: Capital market regulator, the Securities and Exchange Board of India (SEBI) came out with guidelines for stock brokers providing algorithmic trading services.

KEY FACTS

- As per the SEBI, the objective of the issued guidelines is to prevent instances of "**mis-selling**".
- SEBI has warned the stock brokers who indulged in providing algorithmic-based trading facilities offered by unregulated platforms to remove any such content referring to past or future performance of such an algorithm within a week, i.e. **by 9th September**.
- The market regulatory board also directed stock exchanges to amend their bylaws rules and regulations for the implementation of SEBI's provisions in this regard.
- **Algorithmic Trading** refers to the use of advanced mathematical models that contain automated

execution of the trade to generate results at a superfast pace.

- **Static Part:**
 - SEBI is a statutory body that came into existence in **1992 through the SEBI Act, 1992**. Its headquarters is in **Mumbai**. The primary function of the SEBI is to protect the interests of investors in securities and to promote and regulate the securities market. **Madhabi Puri Buch is the current chairperson of the SEBI**.

RBI ISSUED GUIDELINES ON DIGITAL BANKING

Current Affairs: The Reserve Bank of India (RBI) announced the guidelines on digital lending.

KEY POINTS

- The Non-Banking Financial Companies (NBFCs) were given a deadline of **November 30** to put in place a mechanism to ensure that existing digital loans comply with the modified norms aimed at protecting the interest of customers.
- The RBI further said that the new norms will be applicable to both '**existing customers availing fresh loans**' and to '**new customers getting onboarded**'.
- As per the RBI, regulatory entities, like the banks and the NBFCs, have to ensure that **all loan servicing, repayment, etc.**, shall be executed by the borrower directly in the regulatory entities' bank account **without** any pass-through account/ pool account of any third party.
- The guideline also said that it will be the responsibility of the regulatory entities to ensure that in **no case, disbursal** is made to a third-party account, including the accounts of Lending Service Providers (LSPs) and their Digital Lending Apps/Platforms (DLAs).
- **Static Part:**
 - **The RBI was established in 1935 by the Reserve Bank of India Act, 1934**. It is the central bank of India and is responsible for the regulation of the Indian banking system. It has its headquarters in **Mumbai**.

Shaktikanta Das is the current Governor of the RBI.

MARS OXYGEN IN-SITU RESOURCE UTILIZATION EXPERIMENT (MOXIE)

Current Context: Mars Oxygen In-Situ Resource Utilization Experiment (MOXIE) has produced the first instance of the utilization of resources in a planet's atmosphere to meet human needs.

DETAILS

- It was made by the **Massachusetts Institute of Technology (MIT)** and was sent to Mars by **NASA's Perseverance**.
- It produces Oxygen by splitting the captured Carbon Dioxide, similar to the photosynthesis performed by green leaves.
- According to NASA, MOXIE produced six grams of oxygen per hour, similar to a moderate-sized tree.
- The researchers are hopeful that a version of the instrument approximately 100 times larger than MOXIE could potentially create breathable oxygen for future astronauts who visit Mars.
- **Static Part:**
 - **NASA was founded in 1958** with its headquarters in **Washington DC**. It is the central space agency of the US that is responsible for space research and civil space programs.

SUPER TYPHOON HINNAMNOR

Current Context: The strongest global storm of 2022, Super Typhoon Hinnamnor, is barreling in the Western Pacific Ocean and the South China Sea.

ABOUT

- Super Typhoon Hinnamnor originated in the **Western Pacific Ocean** and is expected to affect the southern coast of Japan, the eastern coast of China, and South Korea.
- It has been classified as a **category five cyclone**- the highest classification on the scale, with a speed of the wind over **280 km/h**.

- At present, Japan is witnessing its typhoon season and Typhoon Hinnamnor has been classified as **'violent'** by the meteorological department in Japan.
- **Tropical Cyclone** is an inwardly rotating system of wind with a low-pressure center in tropical areas.
- **Factors affecting tropical cyclones:**
 1. warm water body with a mean temperature of **27 degrees Celcius**
 2. presence of the **Coriolis force**
 3. **low-pressure area**
- **A Tropical Cyclone is named according to the area in which it occurs:**
 1. Hurricane – Atlantic Ocean
 2. Cyclone – Indian Ocean
 3. Willy-Willies – Western Australia
 4. **Typhoon – Western Pacific and the South China Sea**

IAEA ARRIVED AT ZAPORIZHZHIA NUCLEAR POWER PLANT

Current Context: Amidst the ongoing war between Russia and Ukraine, International Atomic Energy Agency (IAEA) visited Ukraine's Zaporizhzhia Nuclear Power Plant (NPP).

KEY HIGHLIGHTS

- It noted that the condition around the NPP was poor due to continuous shelling in the vicinity.
- The head of IAEA, **Rafael Grossi**, said that the ongoing fight possess an unacceptable danger to the site.
- IAEA's Director General also mentioned keeping experts permanently at Zaporizhzhia NPP.
- **Zaporizhzhia Nuclear Power Plant** is located in the **South-Eastern** region of Ukraine.
- It is one of the two nuclear plants, the other being the **Chornobyl Nuclear Power Plant** located in Northern Ukraine.

INDIA OVERTAKES U.K. TO BECOME FIFTH LARGEST ECONOMY IN THE WORLD

Current Context: India has become the world's fifth-largest economy after overtaking the UK.

KEY POINTS

- According to the **Bloomberg** report, India surpassed the UK to become the **5th** largest economy in the world.
- The IMF database and historic exchange rates were taken by Bloomberg as the basis for calculation.
- India now remains just behind the **US, China, Japan, and Germany.**
- According to the report, the Indian economy in '**nominal**' cash terms in Q4 FY22 was **\$854.7 billion**. On the same basis, the U.K. was **\$816 billion**.
- GDP is the value of final goods and services produced within a nation in a specified period. It counts all of the output generated within the boundary of a country.
- **GNP** is the value of goods and services produced by the residents of a nation in a given period.
- **Example:** If an Indian-owned company has a business in the US, the output of this factory would be included in U.S. GDP, but in Indian GNP.

CCRAS 'SPARK' PROGRAM TO SUPPORT INNOVATIVE RESEARCH

Current Context: The Central Council for Research in Ayurvedic Sciences (CCRAS), launched an initiative to support the research efforts of the youth of the nation by developing the Studentship Program for Ayurveda Research Ken (SPARK).

KEY FACTS

- It has been launched for Ayurveda students pursuing BAMS and studying in recognized Ayurveda colleges.
- The scheme aims to support the research ideas of young undergraduate students enrolled in Ayurveda Colleges across India.
- The application process for SPARK Scheme will be completely online.
- The SPARK program is primarily developed to help students develop acumen for research and to further support and incentivize their research ideas.
- CCRAS is an autonomous body under the Ministry of AYUSH. It is an apex body in India for undertaking, coordinating, developing, and promoting research on scientific lines in Ayurvedic Sciences.

INS VIKRANT COMMISSIONED

Current Context: The commissioning of India's first Indigenous Aircraft Carrier (IAC-1) into the Navy as INS Vikrant was completed.

DETAILS

- **INS Vikrant** is the first ever aircraft carrier to be indigenously designed and constructed by India which will strengthen India's capability to operate over deep seas.
- India has joined countries like the **US, Russia, France, the UK, and China**, who are capable of designing and constructing aircraft carriers.
- With a **43,000-ton** loading capacity, INS Vikrant is the seventh largest carrier in the world.
- INS Vikrant was the **oldest** aircraft carrier which was officially laid down in **1943**.
- After its decommissioning in the **1990s**, the plan for building an indigenous aircraft carrier was made.

JUSTICE DY CHANDRACHUD EXECUTIVE CHAIRPERSON OF NALSA

Current Context: The President of India, Draupadi Murmu, nominated Supreme Court judge Justice DY Chandrachud as the next executive chairperson of the National Legal Services Authority (NALSA).

ABOUT

- **Justice Chandrachud** was nominated as Justice UU Lalit, who was the **Executive Chairperson** of the NALSA and became the 49th Chief Justice of India (CJI).
- Justice Chandrachud is next in line, after UU Lalit, to become the **50th CJI**.
- Justice Chandrachud has also served as the Chief Justice of the Allahabad High Court and a judge of the Bombay High Court, before being elevated as a judge of the Supreme Court.
- NALSA was constituted under the **Legal Services Authorities Act, 1987** to provide free Legal Services to the weaker sections of society and to organize Lok Adalats for settlement of disputes.
- The senior-most judge of the SC, i.e., the CJI (presently **Justice UU Lalit**), is the **Patron-in-Chief** of

NALSA while the second senior-most judge of the SC (presently **Justice DY Chandrachud**) is the **executive chairperson** of NALSA.

STATUE OF VIVEKANANDA UNVEILED IN MEXICO

Current Context: Lok Sabha Speaker, Om Birla unveiled the statue of Swami Vivekananda at the Autonomous University of State of Hidalgo in Mexico.

HIGHLIGHTS

- It is the first-ever statue of Swami Vivekananda in **Latin America**.
- At the event, the Speaker said that the teachings of Swami Vivekananda have not only inspired India but the world.
- In **1893**, Swami Vivekananda delivered a memorable speech in the **World's Parliament of Religion** in Chicago, where he beautifully displayed the characteristics of Indian culture.
- He started the **Ramakrishna Mission** in **1897** in memory of Swami Ramakrishna Paramahansa, whom he considered his spiritual Guru.
- In his visit to Mexico, Birla also unveiled a bust of freedom fighter **Dr. Pandurang Khankhoje** at Chapingo University in Mexico, which is the oldest agricultural university in Latin America.

BLUE ENERGY MOTORS LAUNCHED 1ST LNG GREEN TRUCK

Current Context: Blue Energy Motors unveiled India's first **Liquified Natural Gas (LNG)-fuelled Green Truck**.

KEY POINTS

- Minister of Road Transport and Highways, **Nitin Gadkari**, inaugurated the manufacturing plant at **Chakan, Pune**.
- The Company, in its statement, said that the LNG-fuelled trucks will be **long-haul, heavy-duty** trucks.
- Recently, Blue Energy Motors also signed an agreement with **FPT Industrial**.
- FPT Industrial will provide the engines generating high torque, which will make these trucks deliver the best **Total Cost of Ownership (TCO)** and will

guarantee comfort and safety for the drivers for long hauls.

- At the inauguration ceremony, Union Minister Gadkari added that LNG is an **economically viable** and **cost-effective** fuel and it will reduce the overall logistical costs involved in transport.
- Liquified Natural Gas is a **non-toxic, colorless** gas that is formed when the natural gas is cooled to a **negative of 162 deg Celcius**. The cooling is done to shrink the gas nearly **600 times** which makes it safer and easier to transport as in its liquified state, it doesn't ignite. The primary constituent of LNG is **Methane** with some mixture of Ethane.

RBI TO DIGITIZE KCC

Current Context: The Reserve Bank of India (RBI) announced taking up a pilot project for end-to-end digitization of the **Kisan Credit Card (KCC)**.

KEY FACTS

- The main objective of the project is the **digitalization** of KCC lending.
- With the automation of the processes involved, RBI aims to make lending, cost-effective and efficient for borrowers by reducing the **turnaround time**.
- The project will be launched as a pilot in the states of **Madhya Pradesh** and **Tamil Nadu** and it will gradually expand across the country.
- The concept of rural credit is closely linked to **inclusive economic growth**, as it caters to the requirements of agriculture and allied sector along with non-farm activities viz. ancillary industries, small businesses, etc.
- The KCC scheme was launched in **1998** on the recommendations of the **R. V. Gupta Committee** to issue farm loans to farmers based on their land holdings. The objective behind the scheme was to provide farmers with **short-term credit** for buying agricultural inputs such as seeds, fertilizers, pesticides, etc., and draw cash for their production needs. In **2004** the scheme was extended to allied and non-farm activities too.

30TH SOUTHERN ZONAL COUNCIL

Current Context: Minister of Home and Cooperation, Amit Shah, chaired the 30th Southern Zonal Council meeting in Thiruvananthapuram, Kerala.

DETAILS

- The meeting was attended by the Chief Ministers of Kerala (**Pinarayi Vijayan**), Karnataka (**Basavaraj Bommai**), Tamil Nadu (**M K Stalin**), the Lieutenant Governors of Puducherry (**Tamilisai Soundararajan**), Andaman and Nicobar Islands (**Admiral D K Joshi**), the Administrator of Lakshadweep (**Praful Patel**), Chief Secretaries of Southern Zonal Council States, Union Home Secretary, Secretary Inter-State Council Secretariat and other Senior officials of State and Central Ministries and Departments.
- After the meeting, Shah said that out of the 26 issues discussed, 9 were resolved and 17 were reserved for further consideration.
- The main issues that were discussed in the meeting include:
 - Issues related to **Fisheries** and the importance of Pradhan Mantri Matsya Sampada Yojana.
 - Issues related to **Narcotics** and QR-enabled PVC Aadhar cards were given to more than 12 lakh fishermen for recognition.
 - Inter-state water disputes**
 - Sagarmala Project**
- Zonal Councils are **statutory bodies** established under the **State Reorganization Act of 1956**. There are **five** Zonal Councils (ZCs), namely, **Northern ZC, Southern ZC, Eastern ZC, Western ZC**, and Central ZC. Union **Home Minister** is the Chairperson of all these Councils.
- Note: North-Eastern Council** was created by the **North-Eastern Council Act of 1971** and is different from the above-mentioned five "Zonal Councils".

INDUSIND AND ADB JOIN HANDS

Current Context: IndusInd Bank has inked an agreement with the Asian Development Bank (ADB) to offer MSMEs with Supply Chain Financing.

ABOUT

- The Bank said, it has entered into a partial guarantee program with the ADB with an initial outlay of **\$70 million (Rs 560 crore)**.
- ADB will provide a partial guarantee to lenders as it will cover non-payment by the borrower on the guaranteed portion of the principal and interest due.
- This collaboration will tend to improve the Bank's MSME portfolio along with strengthening its existing strategies for the sector.
- ADB is a regional development bank that was established in **1966** with 31 members that came together to serve a predominantly agrarian region. India was one of the founding members of the ADB. It presently has **68 members** of which 49 are from within Asia and the Pacific and 19 outside it. Its headquarters are in **Manila**, the Phillipines.
- IndusInd Bank is a private-sector bank that was established in 1994. It has its headquarters in **Mumbai**.

ISRO TESTS INFLATABLE AERODYNAMIC DECELERATOR

Current Context: Indian Space Research Organization (ISRO) successfully tested the Inflatable Aerodynamic Decelerator (IAD).

KEY HIGHLIGHTS

- The technology will be useful in landing payloads on Mars and Venus in the upcoming space missions.
- The IAD was designed and developed by the **Vikram Sarabhai Space Centre (VSCC)** which is located in Thiruvananthapuram, Kerala.
- It was successfully tested in a **Rohini** Sounding Rocket from the **Thumba Equatorial Rocket Launching Station (TERLS)**.
- The Inflatable Aerodynamic Decelerator was folded and kept inside the payload before it inflated at an altitude of **84 kilometers** and descended through the atmosphere.
- ISRO is the national space agency of India which was established in 1969 with its headquarters in **Bengaluru**. It comes under the aegis of the **Department of Space** and is directly overseen by the Prime Minister of India. **S. Somnath** is the current **chairperson** of the ISRO.

NITI-BMZ DIALOGUE ON DEVELOPMENT COOPERATION

Current Context: The inaugural NITI-BMZ Dialogue on Development Cooperation was held between the NITI Aayog and the German Federal Ministry for Economic Cooperation and Development (BMZ) via video conferencing.

KEY FEATURES

- The main objective of the NITI-BMZ Dialogue was focused on **five core areas** of cooperation:
 - Sustainable Development Goals (SDGs)**
 - Climate Action**
 - Energy Transition**
 - Emerging Technologies**
 - Agro-Ecology**
- NITI Aayog **Vice-Chairperson, Suman Bery** drew attention to the **Lifestyle for Environment (LiFE)** initiative which was introduced by Prime Minister Modi during the 26th United Nations Climate Change Conference of the Parties (**COP26**), Glasgow, in 2021.
- In the event, the **German Federal Minister Schulze** announced additional funding of EUR 3.5 million for the implementation of SDGs in the states of India.
- Svenja Schulze also congratulated India on holding the **Presidency of the G-20 Summit in 2023** and said that it will further pave the way to strengthen the cooperation between India and Germany in the field of sustainable growth and climate action.
- NITI Aayog is the policy think tank of the Government of India which was established in **2015** to replace the Planning Commission and is headquartered in New Delhi. Chairperson of the NITI Aayog is **PM Narendra Modi**, Vice-Chairperson is **Suman Bery** and the CEO of the NITI Aayog is **Parameswaran Iyer**.

28TH EDITION OF THE STATUS REPORT ON INDIA'S EXTERNAL DEBT

Current Context: The 28th Edition of the Status Report on India's External Debt was released by the External Debt Management Unit (EDMU), Department of Economic Affairs (DEA), and Ministry of Finance.

KEY POINTS

- India's external debt grew by **8.2%** year-on-year to reach **USD 620.7 billion** at the end of FY22.
- Out of the total external debt, **53.2%** was denominated in US dollar terms while **31.2%** was Indian rupee-denominated debt.
- The external debt to GDP ratio was **19.9%** while the forex reserves to external debt ratio stood at **97.8%**.
- Over 80%** (USD 499.1 billion) of the external debt accounted for the long-term debt while the short-term debt remained **below 20%** (USD 121.7 billion).
- The NRI deposits declined by **2%** to USD 139 billion and Commercial Borrowings grew **by 5.7%** to USD 209.71 billion.

PM ANNOUNCES LAUNCH OF PM-SHRI FOR UPGRADATION OF 14,500 SCHOOLS ACROSS INDIA

Current Context: On this year's Teachers' Day, Prime Minister Modi launched the Pradhan Mantri Schools for Rising India (PM-SHRI) Yojana.

KEY FACTS

- It is a **centrally-sponsored scheme** for the upgradation and development of more than 14,500 Schools across the nation.
- The schools which are managed by the Central or State Governments will be selected and efforts will be made to strengthen them.
- Along with cognitive learning, efforts will be made to make schools create an environment that will help children to become well-rounded individuals equipped with key skills. This will help in realizing the goals of the National Education Policy (NEP) 2020.
- In the foundational years, the pedagogy will be flexible, inquiry-driven, and discussion based which will assist children in their holistic development.
- These schools will be equipped with smart classrooms, laboratories, and libraries, along with water-harvesting and waste-management infrastructure.

CHINA'S AD5-NCOV VACCINE

Current Context: China's CanSino Biologics Inc. developed the world's first needle-free COVID-19 Vaccine which can be inhaled.

DETAILS

- **CanSino's Ad5-nCoV** Vaccine was given approval by China's National Medical Products Administration for emergency use as a booster vaccine.
- Ad5-nCoV is the latest version of CanSino's one-shot Covid drug which was used by **China, Pakistan, Hungary, Mexico, and Malaysia** after it was rolled out in February 2021.
- CanSino said that the **inhaled version** of the vaccine will trigger cellular immunity by stimulating antibodies in nasal and airway tissues to defend against COVID-19.
- Many companies around the globe are researching the possibility of needle-free vaccines for other preventable diseases as they could appeal to vaccine-hesitant people.
- **Covaxin** is only India's indigenous COVID-19 vaccine which was developed by **Bharat Biotech** in collaboration with the Indian Council of Medical Research (ICMR).

UCI MTB ELIMINATOR WORLD CUP IN LADAKH

Current Context: The first edition of the Mountain Biking World Cup, the UCI MTB Eliminator World Cup, was organized in Leh, Ladakh.

ABOUT

- It was organized by the **Ladakh Police** in collaboration with the **Cycling Association of India**, and the **Administration of Ladakh**.
- The knockout lap was a **500-meter-long track** with artificial obstacles and sharp turns.
- The event which was held at **12000 ft.** above sea level, saw the participation of **twenty international, fifty-five national, and local cyclists**.
- **German cyclists** stood first in both, men's and women's categories.
- Some of the other important cycling tournaments include **Tour de France, World Road Championship**, etc.

INDIA'S FIRST INTRA-NASAL VACCINE FOR COVID-19

Current Context: The Central Drugs Standard Control Organisation (CDSCO) approved Bharat Biotech's ChAd36-SARS-CoV-S COVID-19 recombinant nasal vaccine.

HIGHLIGHTS

- It will be used in cases of emergency for the **18+ age group**.
- The vaccine – **iNCOVACC** – is stable at **2-8 degrees Celcius** for easy storage and distribution.
- iNCOVACC is a **recombinant replication-deficient adenovirus vector** (Chimpanzee Adenovirus Vectored) vaccine with stabilized spike protein.
- The **Phase I, II, and III trials** of the needle-free vaccine, iNCOVACC, have already been completed.
- iNCOVACC has been specially formulated to allow intra-nasal delivery through nasal drops and could appeal to vaccine-hesitant people.
- **Bharat Biotech International Limited** is a multinational biotechnology company in India that was founded in **1996** and has its headquarters in **Hyderabad**. **Dr. Krishna Ella** is the **Chairperson** and Managing Director of Bharat Biotech. The only indigenous "needle" vaccine of India, **Covaxin**, has been developed by Bharat Biotech.

COUNTER RANSOMWARE EXERCISE BY INDIA AND THE UK

Current Context: India and the UK conducted Counter Ransomware Exercise for 26 countries.

KEY POINTS

- The **National Security Council Secretariat (NSCS)** of India and the **United Kingdom Government** in collaboration with **BAE Systems** successfully conducted the Cyber Security Exercise for 26 nations.
- The Exercise has been conducted as part of the **International Counter Ransomware Initiative-Resilience Working Group** which is being led by India's National Cyber Security Coordinator (NCSC).

- The theme of the Exercise was focused on the **Energy Sector** in which the respective National Cyber Crisis Management Teams of the CRI Partner Nations had to deal with ransomware attacks on multiple electricity discoms.
- The objective behind organizing Cyber Exercise on Ransomware Resilience was to simulate widespread cyber security incidents affecting organizations within a country.
- National Cyber Security Coordinator (**NCSC**) is the Agency Executive of the National Cyber Coordination Centre (NCCC) and is responsible for formulating the National Cyber Security Strategy at the National Security Council Secretariat (**NSCS**). **Lt. Gen. Rajesh Pant (Retd.)** is the current National Cyber Security Coordinator.

BANGLADESH PM VISITS INDIA

Current Context: The Prime Minister of Bangladesh, Sheikh Hasina, completed her visit to India after meeting the President, Droupadi Murmu, Vice-President, Jagdeep Dhankar, and Prime Minister Narendra Modi.

KEY FACTS

- During her visit, several Memorandum of Understandings (MoUs) were signed between India and Bangladesh:
 1. MoU on withdrawal of Water by India and Bangladesh from **Kushiyara River**.
 2. MoU on the training of **Bangladesh Railway personnel** in India.
 3. MoU on Collaboration in **IT systems** for Bangladesh Railway.
 4. MoU on Training and Capacity Building Program for Bangladesh **Judicial Officers** in India.
 5. MoU on **Scientific and Technological Cooperation** between CSIR AND BCSIR.
 6. MoU on Cooperation in the Areas of **Space Technology**.
 7. MoU on Cooperation in **Broadcasting**.
- The unveiling of the **1320 (660x2) MW, Maitree Thermal Power Plant** was done at Rampal, Khulna.
- The Inauguration of the **5.13 km long, Rupsha Rail Bridge** was also done.

- Bangladesh PM, Hasina announced **Mujib Scholarship** to descendants of Indian soldiers killed and injured in the **1971 War**, which resulted in the formation of Bangladesh as a nation. The Award is named after the founding father of Bangladesh, "Bangabandhu" **Sheikh Mujibur Rahman**.

HDFC AND PRECISION BIOMETRIC INDIA TO TEST RETAIL PAYMENT PRODUCTS UNDER THE RBI

Current Context: The Reserve Bank of India has selected HDFC (in partnership with Crunchfish Aktiebolag) and Precision Biometric India Pvt. Ltd for the 'Test Phase' for their 'Offline Retail Payments' and 'InnaIT Key Solution for Banking' products, respectively.

DETAILS

- These test phases will be conducted under the RBI's **Regulatory Sandbox**, which was launched in **2019** with the objective to promote efficiency and expand benefits to large consumers.
- The opening of the Application facility for the '**Retail Payments**' theme was announced by the RBI in **October 2021**.
- The HDFC's '**Offline Retail Payments**' allows users to pay and receive payments in offline mode.
- Precision Biometric India's '**InnaIT Key Solution for Banking**' offers a solution to enable biometric tokens, which provides for password-less authentication and Additional Factor Authentication (AFA), instead of One Time Password (OTP), for logging into the internet and mobile banking.
- RBI was established in **1935** under the RBI Act 1934. It is headquartered in **Mumbai**.

UNESCO GLOBAL NETWORK OF LEARNING CITIES

Current Affairs: Two cities of Kerala and one from Telangana have become India's first to join the UNESCO Global Network of Learning Cities.

ABOUT

- The cities of Kerala, **Nilambur, Thrissur**, and the city of **Warangal** from Telangana have become India's

first entrants to the **UNESCO Global Network of Learning Cities**.

- The city of Nilambur is a major **eco-tourism destination** in Kerala. **Adyanpara Waterfalls** and **Connolly's Plot** are some major tourist attractions of the city. It is famous for its development of **healthcare facilities**. It provides free healthcare to all citizens and has volunteers who offer door-to-door treatment for bedridden patients. Its entry into the list will help promote its objectives of sustainable development, gender equality, inclusivity, and democracy.
- The city of Thrissur is known as the **cultural capital** of Kerala. The ancient **Vadakkunnathan Temple**, dedicated to Lord Rama's brother Bharath, is situated in Thrissur. The headquarters of, **Catholic Syrian Bank (CSB)**, **Dhanlaxmi Bank**, and **South Indian Bank (SIB)** are in Thrissur. The famous **Kerala Sahitya Akademi** is also situated in the city.
- The city of Warangal has a **rich cultural heritage** and is a prime tourism destination. It was founded in the 12th Century CE by the **Kakatiya Dynasty**. The famous **Thousand-Pillar Temple**, **Bhadrakali Temple**, and **Ramappa Temple** are situated in Warangal. The city also has **Eturnagaram Wildlife Sanctuary**.
- The UNESCO Global Network of Learning Cities is an international policy-oriented network, known for providing inspiration, know-how, and best practice. It is coordinated by the **UNESCO Institute for Lifelong Learning (UIL)**. According to the UNESCO Global Network of Learning Cities, **77 cities** from **44 countries** around the world have been included as the entrants in the list. Some of the famous cities in the list include- Athens, Beijing, Bristol, Dublin, Hamburg, Incheon, and Shanghai.

ESAF SFB'S "RAINBOW SAVINGS ACCOUNT"

Current Context: To promote a trans-friendly and inclusive culture, the ESAF Small Finance Bank (SFB) has launched "Rainbow Savings Account", specifically for the transgender community.

KEY HIGHLIGHTS

- The inaugural event was launched by the bank in collaboration with **Navodaya Movement**.
- To achieve the goal of financial inclusion of the trans-community, the savings account will have a **high rate of interest**.
- It will also have advanced **debit card** capabilities along with default **credit of interest**.
- **ESAF** is a Small Finance Bank that was established in **2017** with its headquarters in **Thrissur**, Kerala. The current **MD** and **CEO** of the bank are **Kedambelil Paul Thomas**.

BOI: 1ST PSB TO GO LIVE ON TIN 2.0

Current Context: The Bank of India (BOI) became the first Public Sector to go live with the newly launched Direct Tax Collection System, TIN 2.0.

KEY POINTS

- **Tax Information System 2.0 (TIN 2.0)** is the official portal of the **Income Tax Department** which is under the Ministry of Finance.
- It is developed by the IT Department under **National e-Governance Plan** to offer the taxpayers, **single window access** for tax payments and other related issues.
- With the technological integration of BOI with TIN 2.0, customers will enjoy single-window access to the **e-filing facility** for filing tax returns.
- Since the BOI accepts direct tax collection via **Over Counter (OTC) mode**, the taxpayers can make the payment at **any branch** of the bank.
- BOI was established in **1906** with its headquarters in **Mumbai**, Maharashtra. The current **MD** and **CEO** of the bank are **Atanu Kumar Das**.

7TH SESSION OF THE EASTERN ECONOMIC FORUM

Current Context: The plenary session of the 7th Eastern Economic Forum (EEF) was held in Vladivostok, Russia.

KEY FACTS

- **Prime Minister Narendra Modi** addressed the Eastern Economic Forum via video conferencing.

- In his address, the PM focused on cooperation in the fields of **energy, pharmaceuticals, and diamonds**.
- PM Modi also mentioned India's "**Act Far East Policy**" which resulted in India's cooperation with the Russian Far East in various fields and iterated how the Policy has helped the two nations to develop a "**Special and Privileged Strategic Partnership**".
- Talking about the **Russia-Ukraine conflict**, PM Modi emphasized the fact that India supports a peaceful solution through **diplomacy and dialogue**.
- EEF is an international forum that is held every year since **2015**. EEF has its headquarters in **Vladivostok**, Russia. More than 60 countries around the globe participate each year. The **theme** of the EEF-2022 was "**The Path to a Multipolar World**".

3RD INTERNATIONAL DAY OF CLEAN AIR FOR BLUE SKIES AS "SWACHH VAYU DIWAS"

Current Context: The Minister of Environment, Forest, and Climate Change, Bhupender Yadav, organized the 3rd International Day of Clean Air for Blue Skies as "Swachh Vayu Diwas".

DETAILS

- It was organized to raise awareness and promote actions to improve air quality under **National Clean Air Programme (NCAP)**.
- IN 2019, **September 07** was designated as the International Day of Clean Air for Blue Skies by the **United Nations General Assembly**. The **first** International Day of Clean Air for Blue Skies was celebrated in **2020**.
- The main objective of the UN is to raise awareness and facilitate actions to **improve air quality** around the world.
- The **theme** of the International Day of Clean Air for Blue Skies, 2022 is, "**The Air We Share**".
- **NCAP** was launched by the Ministry of Environment, Forest, and Climate Change (MoEFCC) in **2019** to achieve the goal of **Clean Air to All**. It is the first-ever effort in the nation to frame a national framework for air quality management.

- It aims to reduce **PM10** and **PM2.5** by **20-30%**. The **base year** for comparison has been kept as **2017**, and **2024** has been set to achieve the target.

WEST: AN I-STEM INITIATIVE

Current Context: An initiative, "Women in Engineering, Science, and Technology (WEST)" was launched by the Indian Science Technology and Engineering facilities Map (I-STEM) with the objective to bridge the gender gap.

ABOUT

- The initiative, WEST, has been launched to empower **women** with a **Science, Technology, Engineering, and Mathematics (STEM)** background and assist them to contribute to future innovations.
- Through this initiative, I-STEM will provide a **separate platform** for scientifically inclined women researchers and scientists for pursuing research in basic or applied sciences.
- There will be a **Skill Development Program** with an aim to provide training to women with STEM backgrounds to brush up on their abilities
- Access to **R&D facilities** and **R&D software platforms** (COMSOL, MATLAB, LABVIEW, and AUTOCAD) will also be available for women through the I-STEM portal.
- I-STEM was launched in **2020** as an initiative of the **Office of the Principal Scientific Adviser** to the Government of India under the aegis of the Prime Minister Science, Technology, and Innovation Advisory Council (**PM-STIAC**) Mission.

CEASEFIRE EXTENDED IN NSCN (K) NIKI

Current Context: The Ministry of Home Affairs (MHA), the Government of India, extended the Ceasefire Agreement with the National Socialist Council of Nagaland (Khaplang), Niki Sumi [NSCN (K) Niki] faction for one year.

HIGHLIGHTS

- The **MHA** extended the Ceasefire Agreement with the **NSCN (K) Niki** for a period of one year with effect from **08.09.2022 to 07.09.2023**.

- The agreement was signed with the aim of achieving **peace** and **stability** in the Northeast.
- The Agreement was signed for the first time in **2021** with a validity of one year and was to expire on 07.09.2022.
- **NSCN** was an insurgent group in Nagaland that was formed in **1980**. After the differences between its leaders, **S. S. Khaplang, Isak Chishi Swu, and Thuingaleng Muivah**, the **NSCN** was broken in 1988 into two factions. In **1988**, S. S. Khaplang formed **NSCN (K)** and Isak and Muivah's faction was called **NSCN (IM)**.
- In the last few years, several factions emerged after breaking away from **NSCN (K)**. One of them is **NSCN (K) Niki Sumi**. Sumi belongs to the **Sema tribe** of Nagaland and is the prime accused in the killing of 18 Indian Army soldiers in Manipur's Chandel district.

AGRIBAZAAR'S KISAN SAFALTA CARD

Current Context: Star Agribazaar Technology Private Limited launched the "Agribazaar Kisan Safalta Card" for agricultural financing.

KEY POINTS

- It is a farmer-centric card that would help farmers meet both, **pre-harvest** and **post-harvest** farm requirements.
- The Kisan Safalta Card has a **twelve-month** repayment period. However, during unforeseen circumstances like crop damage due to natural calamity and poor crop yield, the payment can be **rescheduled** and repaid after the harvest.
- Farmer's **crop yield** has been set as a parameter for fixing the **limit of the card**. In the case of **marginal farmers**, the limit can be adjusted from **Rs. 10000 to Rs. 50000**.
- In phase I, the card will be launched in Delhi-**National Capital Region (NCR), Maharashtra, Rajasthan, and Madhya Pradesh**.
- Star Agribazaar Technology Private Limited was established in **2016** with its headquarters in **Mumbai, Maharashtra**. Its CEO is **Amith Agarwal**.

DRDO AND INDIAN ARMY TEST QRSAM

Current Context: The Quick Reaction Surface to Air Missile (QRSAM) weapon system was successfully tested by the Defence Research and Development Organisation (DRDO) and the Indian Army.

KEY FACTS

- The **DRDO** and the **Indian Army** conducted **6** successful flight tests of the **QRSAM** weapon system from the **Integrated Test Range (ITR) at Chandipur, Odisha**.
- The successful test implies that the QRSAM weapon system will be **inducted** into the Indian Army.
- The DRDO said that the QRSAM has **pinpoint accuracy** with state-of-the-art guidance and control algorithms.
- The QRSAM is an indigenously developed weapon system that includes an **RF seeker, mobile launcher, fully automated command and control system, surveillance, and multi-function radars**.
- DRDO was founded in 1958 under the Ministry of Defence. Its headquarters is in **New Delhi**. The current Chairperson of the DRDO is **G Satheesh Reddy**.

LIC'S NEW PENSION PLUS

Current Context: The Life Insurance Corporation of India (LIC) launched an Individual Pension Plan called LIC's New Pension plus (NPP).

DETAILS

- It is a non-participating and Unit Linked Pension Plan with a **Unique Identification Number (UIN)**.
- The investment options include **Pension Bond Fund, Pension Balanced Fund, Pension Secured Fund, Pension Discontinued Fund, and Pension Growth Fund**.
- The **minimum entry age is 25** and the **maximum entry age is 75**.
- The **minimum vesting age is 35** and the **maximum vesting age is 85**.
- The **minimum policy term is 10 years** and the **maximum policy term is 42 years**.
- The minimum premium varies with the frequency of payment.

1. For monthly payments, the minimum premium is **Rs 3,000**
 2. For quarterly, it is **Rs 9,000**
 3. For half yearly, it is **Rs 16,000**
 4. For yearly payments, it is **Rs 30,000**
- There is **no cap** on maximum premium.
 - In case of the **death** of a policyholder during the policy term, an amount higher than the fund value and **105%** of the total premium paid, will be paid to the nominee.

THE GENDER SNAPSHOT 2022 REPORT

Current Context: The United Nations (UN) Women and the UN Department of Economic and Social Affairs (UN DESA) launched a Report titled, "Progress on the Sustainable Development Goals (SDG): The Gender Snapshot 2022".

ABOUT

- The Report highlighted that at the current pace of progress, **gender equality**, which is the Sustainable Development Goal-5 (SDG-5), will not be achieved by **2030** and that it would take **300 years** to achieve gender parity at the current pace of progress.
- The Report mentioned that by the end of **2022**, around 383 million women will be in **extreme poverty** (less than USD 1.90 a day) compared to **368 million men**.
- It also mentioned that the world will have to wait for **40 more years** to achieve equal participation in Parliament.
- It said the rate of progress must be **seventeen times** the progress in the last decade to eradicate **child marriage** by **2030**.
- The report also highlighted that over **1.2 billion** women of **reproductive age**, i.e. 15 years to 49 years, live in countries with **restrictive abortion laws**.
- **UN DESA** is a part of the UN Secretariat and was founded in **1948**. It assists international cooperation to promote sustainable development, having as a foundation the **2030 Agenda for Sustainable Development**. It has its headquarters in **New York**. The current **Under-Secretary-General** of UN DESA is **Li Junhua**.

PAXZEN: A GENERIC COVID19 TABLET

Current Context: Hyderabad-based drug company Zenara Pharma announced the launch of Paxzen tablets as a treatment option for patients with mild to moderate symptoms of Covid-19.

HIGHLIGHTS

- It is a **generic version** of **Pfizer's** COVID-19 oral drug **Paxlovid**.
- **Pfizer's Paxlovid** got approval from the US Food and Drug Administration (FDA), in **2021**.
- The generic version, **Paxgen**, will contain a combination of two tablets, namely, **Nirmatrelvir** and **Ritonavir**.
- The combination of these tablets will assist patients with mild to moderate **symptoms** of COVID-19.
- A box of Paxzen will contain **20 tablets** of Nirmatrelvir **150mg** and 10 tablets of Ritonavir **100mg** and the Maximum Retail Price (MRP) will be **Rs. 5200** per box.
- **Zenara Pharma** is a fully-owned subsidiary of Hyderabad-based **Biophore India Pharmaceuticals** and was incorporated in **2004**. The Co-founder and Managing Director of Zenara Pharma are **Jagadeesh Babu Rangisetty**.

PRADHAN MANTRI TB MUKT BHARAT ABHIYAAN

Current Context: The President of India, Droupadi Murmu, launched the Pradhan Mantri TB MukT Bharat Abhiyaan.

KEY POINTS

- The virtual event was attended by the **Union Minister of Health and Family Welfare, Mansukh Mandaviya**, the Minister of State for Health and Family Welfare, Bharati Pravin Pawar, Governors and Lt. Governors of states and Union Territories (Uts).
- According to the **UN's Sustainable Development Goals (SDGs)**, all countries have set the goal of eradicating TB by the year **2030**.
- **India** has set the target of eradicating TB by the year **2025** and the Campaign is launched in order to achieve it.

- The **President** urged people to make the Campaign, a **mass movement** and also asked to raise **awareness** among the common people.
- At the event, the President also launched the **Nikshay Mitra Portal** which will provide a platform for donors to provide various forms of support to those undergoing TB treatment.
- **Tuberculosis (TB)** is caused by a bacterium called **Mycobacterium tuberculosis**. It mainly attacks the **lungs**, but TB bacteria can attack other parts of the body such as the **spine, kidney, and brain**.
- As per the **Global TB Report 2021**, there are 188 TB patients per 100,000 population in India.
- According to the **World Health Organization (WHO)**, India accounts for **27% (nearly 2.7 million)** of the global estimated **10 million** cases.

MINISTRY OF AGRICULTURE LAUNCHED PROJECT MANAGEMENT UNIT

Current Context: Project Management Unit (PMU) was launched by the Minister of Agriculture and Farmers' Welfare, Narendra Singh Tomar.

KEY FACTS

- The **PMU** is a joint initiative of the Department of **Agriculture and Farmers' Welfare (DA&FW)**, under the Ministry of Agriculture and the **Federation of Indian Chambers of Commerce & Industry (FICCI)**.
- The objective of the PMU is to accelerate large **Public Private Partnership (PPP)** projects by integrating schemes and initiatives of the government with private sector investments.
- This PPP initiative will enhance the **income of small farmers** by generating additional value, from the equipping of quality inputs, technology extension to both, forward and backward linkages, and value addition.
- At the event, Tomar said that growth in the **agricultural sector** is vital for the overall growth of India, and empowerment of the agriculture sector can be achieved through **public participation** and **government cooperation**.
- **FICCI** is a non-government, not-for-profit association of business organizations in India that was

established in **1927** by **Ghanshyam Das Birla**. It has its headquarters in **New Delhi**. The current President of FICCI is **Sanjiv Mehta**.

NITI AAYOG AND WRI LAUNCH "E-FAST"

Current Context: The NITI Aayog and the World Resources Institute (WRI) India launched India's first electric freight platform, e-FAST.

DETAILS

- **Electric Freight Accelerator for Sustainable Transport India (e-FAST India)** will help in finding support for innovative freight solutions.
- The platform will also provide policies to accelerate the **electrification of freight** in India.
- The e-FAST will also be supported by the **World Economic Forum (WEF)**, the **Rocky Mountain Institute (RMI)**, and the US-based **CALSTART**.
- During the event, the WRI also unveiled its intuitive excel-based application, **Total Cost of Ownership Evaluator (TCO Evaluator)**.
- **WRI** is a global research institute that was established in **1982** in **Washington DC**. It has offices in more than 60 countries, including India.
- **WRI India** is an independent charity legally registered under the **India Resources Trust** that provides objective information and a pragmatic approach to fostering environmentally sustainable and socially equitable development.

RAJASTHAN'S INDIRA GANDHI URBAN EMPLOYMENT SCHEME

Current Context: The Chief Minister of Rajasthan, Ashok Gehlot, launched a 100-day, Indira Gandhi Urban Employment Scheme.

ABOUT

- The scheme will provide **100-days** of guaranteed employment to families living in **"urban"** areas.
- The Rajasthan Government has allocated a sum of **Rs. 800 Cr.** for the scheme.

- According to the government, more than **2.25 lakh families** have already registered themselves under the scheme.
- The beneficiary must be between the ages of **18 to 60 years** to avail benefits of the scheme.
- It is compulsory for **each ward** of the Urban Local Body (ULB), to provide employment to at least **50 people**.
- **E-Mitra centers** will provide the **Janadhar/Registration slip**, which will be mandatory for enrolment.
- The scheme is modeled after the Mahatma Gandhi National Rural Employment Guarantee Act (**MGNREGA**), which was launched in **2005** to provide **rural employment**.

ONGC SIGNED CONTRACTS FOR DISCOVERED SMALL FIELDS

Current Context: Oil and Natural Gas Corporation (ONGC) inked contracts for offshore Discovered Small Fields (DSF).

HIGHLIGHTS

- ONGC has signed six contracts, three each in the **Bay of Bengal** and the **Arabian Sea**.
- The contracts were exchanged in the presence of **Hardeep Singh Puri, the Minister of Petroleum & Natural Gas**, and **ONGC CMD Rajesh Kumar Srivastava**.
- The contracts were obtained under the **Discovered Small Field-III (DSF-III)** bid round.
- Out of these six contracts, **four** contract areas were awarded to the ONGC as a **sole bidder**, and **two** contract areas were awarded in partnership with **Indian Oil Corporation Limited (IOCL)**.
- The oil refinery will invest a sum of **USD 1,894.5 million (Rs 15,000 Cr.)** in these six projects for the development of these blocks.
- ONGC is **Public Sector Undertaking (PSU)**, under the Ministry of Petroleum and Natural Gas, and is responsible for the **exploration** of oil and natural gas. It was founded in **1956** with its headquarters in **New Delhi**. The current **CMD** of the ONGC is **Rajesh Kumar Srivastava**.

RIL ACQUIRES SHUBHALAKSHMI POLYESTERS AND SHUBHLAXMI POLYTEX

Current Context: Reliance Industries Ltd. (RIL) acquired polyester chips and yarn manufacturer Shubhalakshmi Polyesters Ltd. and Shubhlaxmi Polytex.

KEY FACTS

- **Reliance Petroleum Retail**, the wholly owned subsidiary of the RIL, acquired **Shubhalakshmi Polyesters Ltd. (SPL)** for **Rs 1,522 crores** and **Shubhlaxmi Polytex (SPTex)** for **Rs 70 crores**.
- The **Competition Commission of India (CCI)** will now review the acquisition and accordingly decide whether or not to approve it.
- **SPL** was established as a trading company in **1989** with its first manufacturing Plant at **Daman**.
- **SPL** produces polyester fiber, yarns, and textile-grade chips through direct polymerization as well as an extruder spinning with a capacity of **2,52,000 tonnes** per year.
- The turnovers registered by **SPL** for **FY19, FY20, and FY21**, were respectively, **Rs 2,702.50 crores, Rs 2,249.08 crores, and Rs 1,768.39 crores**.

ARMY GARRISON NAMED AFTER LATE GENERAL RAWAT

Current Context: The military camp at Kibithu was renamed "Gen Bipin Rawat Military Garrison" in honor of India's first Chief of Defence Staff (CDS).

KEY POINTS

- **Kibithu** is located on the banks of the **Lohit River** along the **Line of Actual Control (LAC)**.
- It is the **easternmost** part of the country, in the **Anjaw** district of **Arunachal Pradesh**.
- The garrison and the 22 km-long road stretch from **Walong** to **Kibithu**, named after General **Bipin Rawat** was inaugurated by Chief Minister of Arunachal Pradesh, **Pema Khandu**.
- Governor of Arunachal Pradesh, **Brigadier (retd.) BD Mishra**, Eastern Army Commander, **Lt. Gen. Rana**

Pratap Kalita, and Gen. Rawat's daughter were also present at the ceremony.

- **Gen. Rawat**, along with his wife, **died** in a chopper crash in **December 2021** in Tamil Nadu. He was on his way from the Sular IAF Station to the Defence Services Staff College in Wellington in Coonoor, when the helicopter, the **IAF Mi-17V5** crashed.

MAX LIFE'S "SMART FLEXI PROTECT SOLUTION"

Current Context: Max Life Insurance Company Ltd. launched, a three-in-one, "Smart Flexi Protect Solution".

DETAILS

- It will provide **health** and **enhanced life cover**, in addition to **market-linked investment returns**.
- It is a combination of **Max Life Flexi Wealth Plus**, **Max Life Critical Illness**, and **Disability Secure Rider**.
- The three-in-one plan offers **wealth creation** together with comprehensive protection against **death, disability, and critical illness**.
- **Flexi Wealth Plus** assists in creating financial protection with life cover and savings with market-linked returns.
- The **Critical Illness and Disability Secure Rider** provides a financial net by offering coverage amount to the individual against **64 critical illnesses** and a **total permanent disability**.
- **Max Life Insurance Company Limited** is the largest non-bank, private-sector life insurer in India. It was established in **2000** as a joint venture between **Max India Ltd** and **Axis Bank**. It began its operations in 2001. The current CEO of the company is **Pankaj Tripathy**.

GUJARAT'S "CINEMATIC TOURISM POLICY"

Current Context: Chief Minister of Gujarat, Bhupendra Patel, launched "Cinematic Tourism Policy 2022-27".

ABOUT

- The Policy was launched to market Gujarat as a potential destination for film and documentary

makers from **the Indian film industry** and **Hollywood**.

- It is aimed to boost **private participation** in the growth of film cities, film and television studios, film training institutes, film processing labs, and post-production facilities.
- Several Indian production houses, namely, Ajay Devgn's firm **NY Cinemas LLP**, **Panorama Studios International Ltd**, **Laxmi Film Laboratories and Studios Pvt Ltd**, and **Bollywood Hub** signed an agreement with the state government.
- As a step to attract filmmakers, the government also announced a **subsidy** that will be provided to films (or part of the films) shot in **Gujarat**.
- Along with this, Projects not shot in Gujarat, but covering the culture and stories of Gujarat or tourist facilities will also be eligible for **incentives**. However, the **dubbed version** will not be eligible for any kind of subsidy.

INDIAN RAILWAYS' REVENUE SHOOTS UP

Current Context: Indian Railways recorded a 38% revenue growth in FY23 (April 2022-August 2022).

KEY HIGHLIGHTS

- Indian Railways' revenue grew by a healthy **38%** to **Rs. 95,487 crores** in the first **five months** of FY23.
- The revenue showed an increase of **Rs. 26,271.29 crores** with respect to the corresponding period of FY22.
- Over the corresponding period of last year, revenue from **passenger traffic** grew by **116%** or **Rs. 13,574.44 crores** to **Rs. 25,277 crores** in April-August of FY23.
- **Goods' revenue** clocked an increase of **20%** and was **Rs. 65,505 crores** by August in FY23.
- The growth in **other coaching revenue** was **50%** and was calculated to be **Rs. 2,437 crores** in April-August of FY23.
- There was an increase of **19%** in the **e-Way Bills** generated by businesses for the inter-state movement of goods and it touched an all-time high of **Rs. 78.21 million** in August.

"TARAGIRI" LAUNCHED IN MUMBAI

Current Context: The third stealth frigate of project 17A, Taragiri, was launched by Mazagon Dock Shipbuilders Ltd. (MDL), Mumbai.

KEY POINTS

- Taragiri is a **149-meter-long** and **17.8-meter-wide** ship that is propelled by a combination of **two gas turbines** and **two diesel engines**.
- The ship can move at a speed of more than **28 knots** at a displacement of as much as **6,670 tonnes**.
- **Project 17A** or the **Niligiri-class Frigates** is a project under which a series of **guided-missile frigates** have been designed by the Warship Design Bureau and are being constructed by **Mazagon Dock Shipbuilders (MDL)** and **Garden Reach Shipbuilders & Engineers (GRSE)** for the Indian Navy.
- The **total cost** of Project 17A, consisting of **seven ships** is estimated to be around **Rs 25,700 Crore**.
- The seven stealth frigates are named: **Nilgiri; Udaygiri; Taragiri; Himgiri; Dunagiri; Vindhyagiri** and **Mahendragiri**.

INDIA SIGNS MOU WITH THE GCC

Current Context: Minister of External Affairs, S Jaishankar signed a Memorandum of Understanding (MoU) with the Secretary-General of Gulf Cooperation Council (GCC) Nayef Falah Mubarak Al-Hajraf.

KEY FACTS

- The MoU was signed on the mechanism of consultations between **India** and the **GCC**.
- India's economic ties with the GCC have gradually increased as a result of **oil imports**.
- During 2020-21, India's imports from GCC were **USD59.3 billion** and its exports to GCC were **USD28.06 billion**.
- **GCC** is an intergovernmental economic and political alliance between the **six Arab nations, Saudi Arabia, Kuwait, Oman, Bahrain, Qatar,** and the **United Arab Emirates**.
- It was established in **1981** to promote economic, security, cultural, and social cooperation between

the six Arab States. Its **Secretariat** is in **Riyadh**, Saudi Arabia.

CENTRE-STATE SCIENCE CONCLAVE

Current Affairs: Prime Minister, Narendra Modi inaugurated the 'Centre-State Science Conclave' in Ahmedabad.

DETAILS

- At the event, PM said that it was the **first-of-its-kind** Conclave that will strengthen Centre-State coordination in the spirit of cooperative federalism - to build a strong **Science, Technology, and Innovation (STI)** ecosystem across India.
- PM Modi also called for **collective efforts** to make India a global center of research and innovation.
- It was a **two-day Conclave** that included sessions on:
 1. **STI Vision 2047**
 2. **Health - Digital Healthcare for All**
 3. **Water - innovation for Producing Potable Drinking Water**
 4. **Future Growth Pathways and Vision for STI in States**
 5. **Deep Ocean Mission and Its Relevance**
 6. **Agriculture - Technological Interventions for Improving Farmers' Income**
 7. **Doubling Private Sector Investment in R&D by 2030**
- The Chief Minister of Gujarat, **Bhupendra Patel** along with Science & Technology ministers, entrepreneurs, industry leaders, NGOs, young scientists, and students participated in the event.

RBI SELLS USD 13 BILLION

Current Context: The Reserve Bank of India (RBI) sold **USD 13 billion** in **August 2022** to hold the Rupee at **80**.

ABOUT

- The RBI sold about **USD 13 billion** from the forex reserves in the **spot market** to rescue the Rupee from falling further against the US dollar.
- With an aim to **stabilize** the exchange rates, this is the **highest** monthly currency market intervention by the RBI so far in **FY23**.

- Due to these interventions by the central bank, in the **last five months**, the forex reserves have plummeted by nearly **USD 21 billion** and currently stand at **USD 533.1 billion**.
- A **spot market** also referred to as a "liquid market" or "cash market", is a type of financial market where **financial instruments** such as commodities, currencies, and securities are exchanged for **instantaneous delivery**.

INFLATION ON A SURGE

Current Context: In the data released by the MoSPI, retail inflation spiked to 7.0% in August 2022.

HIGHLIGHTS

- Retail inflation, measured as the **Consumer Price Index (CPI)**, rose to **7.0%** for the month of **August 2022**.
- For the **eighth** consecutive month, it was above the upper limit (**6%**) prescribed by the **Reserve Bank of India (RBI)**.
- The retail inflation for August 2022 was higher compared to **6.71%** for the previous month (**July 2022**).
- Inflation in the food basket was measured at **7.62%** in **August 2022**, which was higher in comparison to **6.69%** in **July 2022** and **3.11%** in **August 2021**. This is being seen as the main reason behind the spike in inflation.
- The rate of price rise was more than **10%** in the case of **vegetables (13.23%)**, **spices (14.9%)**, **footwear (9.91%)**, and **fuel & light** on an annual basis.
- **CPI** is used to calculate **retail inflation** in India. It is measured by the **National Statistical Office (NSO)**, under MoSPI.
- CPI evaluates the changes in the price of a **common basket of goods and services** by comparing it with the prices in the corresponding period in the previous year.

IIP GROWTH ON A FALL

Current Context: In the latest data released by the MoSPI, the IIP registered a rather slow growth of 2.4% in July 2022.

KEY POINTS

- In the **Index of Industrial Production (IIP)**, released by the Ministry of Statistics & Programme Implementation (MoSPI), India's industrial growth was measured as **2.4%** for **July 2022**.
- The IIP had witnessed a growth of **11.2%** in **July 2021** but it slumped to a mere **2.4%** in the latest data by the Ministry. While it was **12.7%** in the previous month (**April 2022**).
- The industrial growth for **FY23 (April-July 2022)** has been **10%** compared to a growth of **33.9%** in the corresponding period in **FY22 (April-July 2021)**.
- In **July 2022**, the **manufacturing sector** witnessed a growth of **3.2%**. It was **10.5%** for **July 2021**.
- The growth for the **electricity sector** was recorded at **2.3%** for **July 2022**. In **July 2021** it was **11.1%**.
- In **July 2022**, the **mining sector** saw a **negative growth** (contraction) of **3.3%**. During the corresponding period of **July 2021**, it was **19.5%**.
- **IIP** is a composite index that measures the performance of various **industrial sectors**, viz. **manufacturing, electricity, mining, etc.** by determining the changes in the volume of production of industrial products during a given period.
- The industrial index is published monthly by the **National Statistical Office (NSO)** under MoSPI.

HDFC ISSUES INDIA'S FIRST E-BG

Current Context: HDFC Bank, in partnership with National e-Governance Services Ltd. (NeSL), issued India's first Electronic Bank Guarantee (e-BG).

KEY FACTS

- The e-BG has been developed in consultation with **NeSL**, the **Central Vigilance Commission-Central Bureau of Investigation (CVC-CBI) committee**, and the **Indian Banks' Association (IBA)**.
- The main objective behind the issuance of e-BG is to **simplify** the lengthy paper-based process and **eliminate** the possibility of fraud and manipulation.

- The **paper-based** process which took **3-5 days** for completion has been done away with and the newly introduced **electronic** process does it **instantly**.
- **NeSL** was established in **Bengaluru** in **2016** by leading banks and public institutions and is registered with the **Insolvency and Bankruptcy Board of India (IBBI)** under the **Insolvency and Bankruptcy Code, 2016 (IBC)**. The current **CEO** of the company is **Debajyoti Ray Chaudhuri**.
- **HDFC Bank Limited** is the country's largest private sector bank which was set up in **1994** with its headquarters in **Mumbai**. The current **CEO** of the bank is **Sashidhar Jagdishan**.

INTERNATIONAL DAIRY FEDERATION WORLD DAIRY SUMMIT 2022

Current Context: Prime Minister, Narendra Modi inaugurated International Dairy Federation World Dairy Summit (IDF WDS) 2022 which was organized at India Expo Centre & Mart, Greater Noida.

DETAILS

- It is a four-day event held from **12th to 15th September 2022** in **Greater Noida**. The Summit will witness a gathering of dairy stakeholders from India and more than **50 countries** around the world.
- The **theme** for the IDF WDS-2022 is, "**Dairy for Nutrition and Livelihood**".
- The last IDF WDS Summit hosted by India was 48 years ago in **1974**.
- At the inauguration, the Prime Minister said that the **World Dairy Summit** was a great medium for the exchange of ideas and talked about Gol's initiatives like **Gobardhan Yojna, Rashtriya Gokul Mission, and Pashu Aadhar**.
- Further emphasizing the importance of the **dairy sector**, PM Modi said that the potential of the sector was not only limited to the **rural economy** but was also a significant source of livelihood for crores of people **across the globe**.
- India is the **largest producer and consumer** of milk in the world. It produces around **210 million tonnes** of milk per year.
- A few indigenous examples of **cow breeds** include **Gir, Sahiwal, Rathi, Kankrej,**

Tharparker, etc. Examples of indigenous **buffalo breeds** are **Banni, Murrah, Mehsana, Jafrabadi, Nili Ravi, Pandharpuri, etc.**

KHADI INDIA ORGANIZES "AHELI KHADI"

Current Context: Khadi India organized an Exhibition and a Fashion Show "Aheli Khadi" at the National Institute of Fashion Technology (NIFT), Gandhinagar.

ABOUT

- The prime objective of the **Khadi and Village Industries Commission (KVIC)** behind the event was, to position Khadi as a **Fashion Fabric**.
- In an effort to reach out to the youth and the global market, it was organized at the **Tana Riri Auditorium, NIFT Gandhinagar**.
- There has also been a constant effort from **PM Modi** to promote '**Khadi for All**'.
- The KVIC was established in **1957** by the Government of India, under the **Khadi and Village Industries Commission Act of 1956**. It has its **headquarters** in **Mumbai**.
- The **objective** of the Commission is to plan, promote, organize and assist in the development of khadi and village industries. The current **Chairperson** of the KVIC is **Vinal Kumar Saxena**.

ILO'S REPORT ON MODERN SLAVERY

Current Context: In a report, "The Global Estimates of Modern Slavery", released by the International Labor Organization (ILO), it was found that cases of modern slavery are on a rise.

HIGHLIGHTS

- The report was published in collaboration with **International Organisation for Migration (IOM)** and the human rights group **Walk Free**.
- According to the report, **modern slavery** consists of **forced labor** and **forced marriage**.
- It pointed out that by **2021**, around **50 million** people across the world were living in **modern slavery** which is up from **40 million** in **2016** with an increase of **25%**.

- Out of 50 million people, **28 million** were in **forced labor** and **22 million** were trapped in **forced marriage**.
- It mentioned that **52%** of all forced labor can be found in **upper-middle-income** or **high-income countries**, with **86%** in the private sector.
- The report also said that the **COVID19** pandemic led to an increased risk of forced marriages in countries like **India, Afghanistan, Bangladesh, and Egypt**.
- **ILO** is a **UN** agency that was established in **1919** with its headquarters in **Geneve, Switzerland**. The primary objective of the ILO is to set labor standards, develop policies and devise programs promoting social and economic justice for people all across the globe. The current **Director-General** of the ILO is **Gilbert Hougbo**.

CHINA'S QIMINGXING-50

Current Context: China successfully tested its first fully solar-powered Unmanned Aerial Vehicle (UAV), Qimingxing-50.

KEY FACTS

- **Qimingxing-50** or **Morning Star-50** is China's first large-size UAV that is fully powered by a solar engine.
- Qimingxing-50 has the ability to fly uninterruptedly **for months** and can also function as a **satellite** when required.
- With a wingspan of **50 meters**, this **High Altitude Long Endurance (HALE)** drone is efficient in high-altitude aerial reconnaissance and can be used in communications too.
- Since it can comfortably fly in periods of **overnight darkness**, the drone will enhance China's defense.
- Prior to China, the **USA**, and the **UK** also built a solar-powered, near-space UAV drone. The altitudinal range for these UAV drones is around **20 Km**.

JAPAN-INDIA MARITIME EXERCISE JIMEX 2022

Current Context: The sixth edition of Japan India Maritime Exercise 2022 (JIMEX 22) commenced in the Bay of Bengal.

KEY POINTS

- It was hosted by the **Indian Navy** comprising exercises at sea and harbor at **Vishakhapatnam, Andhra Pradesh**.
- The sixth edition marked the **tenth anniversary** of the joint exercise which began in **2012**.
- **Rear Admiral Hirata Toshiyuki**, Commander Escort Flotilla Four, led the **Japan Maritime Self Defence Force (JMSDF)** ships. While **Indian naval ships** were led by **Rear Admiral Sanjay Bhalla**, Flag Officer Commanding Eastern Fleet.
- Multi-purpose stealth frigate, **Sahyadri** along with Anti-Submarine Warfare **Corvettes Kadmatt**, and **Kavaratti** represented India. Along with them, **Fleet Tanker Jyoti**, **Long Range Maritime Patrol Aircraft**, **Guided Missile Destroyer Ranvijay**, **MIG 29K fighter aircraft**, **Offshore Patrol Vessel Sukanya**, **submarines**, and **ship-borne helicopters** also participated in the exercise.
- JIMEX is a joint exercise conducted **biennially** by the Indian Navy and the JMSDF since **2012**. It is aimed at increasing interoperability between the two nations and countering China's influence in the Indian Ocean.

CANARA HSBC LIFE INSURANCE'S "ISELECT"

Current Context: Canara HSBC Life Insurance launched the iSelect Guaranteed Future Plan.

DETAILS

- It is an **individual, non-participating, non-linked, savings and protection life insurance plan** which especially targets new-age customers.
- The iSelect Guaranteed Future Plan will cater to both, **short-term** and **long-term** financial requirements.
- The iSelect consists of two plans:
 1. **iAchieve and Flexi iAchieve Plan:** In this plan, the customer will be required to pay a premium for a fixed amount of time (**5, 7, or 10 years**) and will get a guaranteed sum at maturity. The maximum age limit to avail of this plan is **65 years**.
 2. **iAssure and Flexi iAssure Plan:** In this plan, the customer will have to pay a premium for a

limited period (**5, 7, or 10 years**) and will get a guaranteed lump sum on maturity including the guaranteed sum after the premium paying term. The maximum age limit to avail of this plan is **65 years**.

3. **Easy iAchieve Plan:** This plan comes with a single premium payment term (**10, 12, 14, 15, or 20 years**), and the customers will get a guaranteed lump sum on maturity. The maximum age limit to avail of this plan is **45 years**.
- **Canara HSBC Life Insurance** is a joint venture between **Canara Bank, HSBC Insurance Holdings Limited (HSBC IHL), and Punjab National Bank (PNB)**, which was established in **2008** with its headquarters in **Gurugram, Haryana**. The current CEO of the company is **Anuj Mathur**.

SIXTH NHA ESTIMATES REPORT

Current Context: The sixth National Health Accounts (NHA) Estimates Report was published by the National Health Systems Resource Centre (NHSRC).

ABOUT

- The **NHA Estimates Report** was prepared for **2018-19 (FY19)** by using an accounting framework based on the **World Health Organization's System of Health Accounts, 2011**.
- The NHA report presented **two estimates** for the expenditure incurred within the health sector during FY19: **Current Health Expenditure (CHE)** and **Total Health Expenditure (THE)**.
- **CHE** includes the current expenditure that corresponds to the final consumption of health goods and services within a financial year. While total health expenditure corresponds to both, current and capital expenditure incurred in the health sector within a financial year.
- The Report mentioned that the share of the **Central government** in total government health expenditure **dropped to 34.3% in FY19** from 40.8% in FY18.
- According to the report, the **Central government's** expenditure on health as a

percentage of **GDP** also **fell** to 1.28% in **FY19** from **1.35%** in FY18.

- It highlighted that the share of **State governments** in health expenditure has **increased to 65.7% in FY19** from 59.2% in FY18.
- The report also mentioned that the **Social Safety Net** for health expenditure **increased** from 9% in FY14 to **9.4% in FY19**.
- The report said that there was a **rise** in the share of **Private Sector Insurance** expenditure from 5.8% in FY18 to **6.6% in FY19**.

GLOBAL ENVIRONMENT FACILITY SMALL GRANTS PROGRAMME

Current Context: The Ministry of Environment, Forest and Climate Change (MoEFCC), the United Nations Development Programme (UNDP), and The Energy and Resources Institute (TERI) came together to launch the **Global Environment Facility Small Grants Programme (GEF-SGP)**.

HIGHLIGHTS

- The year 2022 marks the **seventh operational phase** of the GER-SGP in India.
- Along with providing financial and technical support to environment-friendly projects, the programme will also enhance the lives of the **local communities**.
- The primary objective of the programme is to study and work on **climate change, biodiversity, and land degradation with the help of NGOs**.
- Tamil Nadu's **Virudhunagar and Ramanathapuram** have been chosen in the 7th phase as two districts representing the Indian coastal region.
- The **Global Environment Facility Small Grants Programme (GEF-SGP)** was launched in **1992** to achieve **sustainable development** by implementing the **bottom-up approach**, increasing youth participation, empowering civil community organizations, and vulnerable sections of society, viz. indigenous people, women, etc.
- The GEF-SGP is implemented by the **UNDP and the GEF Secretariat is in Washington DC**.

SBI CROSSES RS. 5 TRILLION MARKET CAP

Current Context: The State Bank of India (SBI) hit the Rs 5-trillion-mark in market capitalization for the first time.

KEY FACTS

- The SBI became the **third lender bank** to cross Rs. 5 trillion market cap mark after **HDFC Bank Ltd. (Rs. 8.4 trillion)** and **ICICI Bank Ltd. (Rs. 6.3 trillion)**.
- In the overall context, the SBI stands as the **seventh most valued Indian company** with **Reliance Industries** in the first position, followed by **TCS, HDFC Bank, Infosys, ICICI Bank, and Hindustan Unilever**.
- In the past three months, SBI has outperformed the market with its stock surging 26% and touching a record high of **Rs 564.45**.
- **Static part:**
 - The SBI is the public-sector bank in India which was founded in **1955** with its headquarters in **Mumbai, Maharashtra**. The current Chairperson of the SBI is **Dinesh Kumar Khara**.

MASTERCARD'S LIGHTHOUSE MASSIV

Current Context: Mastercard announced its partnership with the **United Nations Development Program on its Lighthouse Make and Scale Social Impact Vision (MASSIV) program**.

KEY POINTS

- It is a **free-of-charge startup** partnership program that is dedicated to helping **one billion (100 Cr.)** people and making their lives more prosperous and secure by **2025**.
- To achieve the goals set by **Agenda 30**, Mastercard and the UNDP will focus on **financial inclusion and sustainable growth**.
- The startup, through its **innovative and all-board approach**, will aim to solve some of the most complex global challenges, including **poverty, climate change, and social and economic exclusion**.
- **Static Part:**
 - **Mastercard is an American financial services company** that was established in **1966** with its headquarters in **Purchase, New York**. The current CEO of the company

is **Michael Miebach**. Mastercard's **Lighthouse MASSIV** was launched in **2019**.

- **UNDP is a part of the United Nations Sustainable Development Group (UNSDG)** which was formed in **1965** with its **headquarters in New York**. The main objective of the UNDP is to assist developing and the least developed countries with poverty reduction and sustainable growth.

36TH TRI-SERVICES COMMANDERS' CONFERENCE

Current Context: The two-day, 36th Tri-Services Commanders' Conference (TSCC) - South was held at **Port Blair under the aegis of Andaman and Nicobar Command**.

DETAILS

- **Lieutenant General Ajai Singh**, the Commander-in-Chief of the Andaman and Nicobar Command, served as the host of the conference.
- **Lieutenant General JS Nain**, General Officer Commanding-in-Chief of the Southern Command, **Vice Admiral Ajendra Bahadur Singh**, Flag Officer Commanding-in-Chief of the Western Naval Command, **Vice Admiral MA Hampiholi**, Air Officer Commanding-in-Chief of the Southern Air Command, and **Vice Admiral Sanjay Vatsayan**, Chief of Staff of the Eastern Naval Command, were also present at the conference.
- The leadership of the three forces discussed ways to improve **tri-services training** and **component readiness** as well as several issues relating to the **infrastructure development**, and the **geostrategic situation** in the **Indian Ocean region**.
- The objective was to strengthen the **Integrated-Service commands** and to make their combat qualities efficient and robust.
- TSCC is an **annual conference** that is held to improve cooperation and synergy between the **Army, Navy, and Air Force's** three service commands in order to respond to natural disasters, conduct operations, and provide humanitarian aid in the area.

BLO E-PATRIKA

Current Context: The Election Commission of India released a new digital publication "**Booth Level Officer (BLO) e-Patrika**".

ABOUT

- The Chief Election Commissioner (CEC) of India, **Rajiv Kumar**, launched the BLO e-Patrika at the **India Habitat Centre, New Delhi**.
- More than **350 BLOs** joined via video-conferencing from the office of **Chief Electoral Officers (CEOs)** in States and Union Territories (UTs) while **50 BLOs** from the states nearby to the launching venue, like **Rajasthan, Uttar Pradesh**, and **Delhi** joined the launch event physically in New Delhi.
- The event was **live streamed** on the YouTube channel of the Election Commission of India (ECI) with over 2.4 lakh views.
- At the event, CEC Rajiv Kumar recognized the importance of the BLOs and termed them as the building blocks of the ECI working continuously to strengthen democracy.
- It is a **bi-monthly e-magazine** that will provide a platform for three-way communication between the ECI and the BLOs through sharing of instructions and feedback.
- The themes of the e-Patrika will include subjects like **EVM-VVPAT training, National Voters' Day, Accessible Elections, IT applications, Postal Ballot facility, Special Summary Revision, Minimum SVEEP Activities at polling booths, Electoral Literacy Clubs**, and **unique voter awareness initiatives**.

MOF'S GUIDELINES TO RRBS

Current Context: The Ministry of Finance issued guidelines to the **Regional Rural Banks (RRBs) to raise capital through Initial Public Offering (IPO)** and Rights Issue.

HIGHLIGHTS

- These guidelines aim to direct the RRBs to acquire capital through **issuing rights, private placements** with chosen investors, viz. large banks and insurance firms, and through **IPOs**.

- The guidelines recommended that RRBs should first issue **bonus shares** which can be later followed by the issuance of IPOs.
- According to the guidelines, RRBs that are planning to make IPOs must have at least **Rs 300 crore** of net worth for the previous **three years**.
- It mentioned that the **Capital Adequacy Ratio (CAR)** for these banks must be above **9%**, which is the **minimum regulatory level**.
- It also said that "Rights Issue" must be done in consultation with **sponsor banks** and **merchant bankers**.
- **RRBs** are scheduled commercial banks which are owned jointly by the **Government of India**, any **Nationalized Bank (aka Sponsor Bank)**, and respective **State Governments** in the ratio of **50%:35%:15%**. The objective of the RRBs is to enhance financial inclusion in rural areas. The RRB was founded in 1975 under the Ministry of Finance.
- A **rights issue** is a dividend of subscription rights made to the existing shareholders to purchase additional new shares in the company.

ONE-YEAR ANNIVERSARY OF "SHOONYA"

Current Context: The first Shoonya Forum was hosted by the NITI Aayog to **commemorate the first anniversary of the Shoonya Campaign**.

KEY POINTS

- G20 Sherpa and the former CEO of the NITI Aayog, Amitabh Kant, NITI Aayog CEO **Parameswaran Iyer**, Delhi Government Principal Secretary **Ashish Kundra**, MyGov CEO **Abhishek Singh**, and Mahindra Electric Mobility CEO **Suman Mishra** were present at the event.
- **Shoonya** is India's **zero pollution e-mobility** campaign which was launched by the **NITI Aayog**, the US-based **Rocky Mountain Institute (RMI)**, and **RMI India** in **2021**.
- The objective of the campaign is to promote **zero-pollution delivery vehicles** by working jointly with consumers and the industry.

- It includes initiatives such as running **awareness campaigns** for consumers regarding reducing air pollution by promoting the use of **electric vehicles (EVs)**.
- The campaign has **130 industry partners**, including delivery, ride-hailing, and EV companies who participated in the event and shared their success stories and commitments toward fleet electrification.
- **Shoonya Campaign** also assists existing national and sub-national **e-Vehicle policies** in creating consumer awareness and demand for zero pollution rides and deliveries across Indian cities.

NATIONAL LIST OF ESSENTIAL MEDICINES (NLEM) 2022

Current Context: Minister of Health and Family Welfare, Dr. Mansukh Mandaviya, launched the **National List of Essential Medicines (NLEM) 2022**.

KEY FACTS

- A total of **384 drugs** were included in this **NLEM 2022** list with the addition of **34** drugs, while **26** from the previous list were dropped.
- The notable names which were **added** to the list are **Ivermectin** and **Mupirocin**, while common gastrointestinal medicines **Ranitidine** and **Sucralfate** have been **dropped**.
- The **NLEM 2022** categorized the medicines into **27 therapeutic categories**.
- The **NLEM 2022** also includes **4 drugs** that are still under patent. The medicines used in the treatment of multiple **MDR-TB**, **Bedaquiline** and **Delamind**; medicine used against **HIV** infection, **Dolutegravir**; and **Daclatasvir** used in treating **Hepatitis C** were kept on the list.
- The **National List of Essential Medicines** was compiled for the first time in **1996**. The **NLEM 2022** is the **5th** compilation as the list was it has been thrice before in **2003, 2011, and 2015**.

LIC CUTS ITS STAKE IN GSK PHARMA

Current Affairs: The Life Insurance Corporation of India (LIC) diluted its stake in GlaxoSmithKline Pharmaceuticals (GSK Pharma) from **6.402% to 4.357%**.

DETAILS

- The LIC sold about **2.045%** or **34.20 lakh** shares of its holding in GSK Pharma during the period of **September 2018-22**.
- As per the LIC, in the period of **4 years**, the stake sale happened at an average price of **Rs. 1,549.40**.
- Apart from the LIC, the **General Insurance Corporation of India (GIC)**, too, holds a **1.42%** stake in GSK Pharma.
- **LIC** is a Government of India-owned insurance and investment corporation which was founded in **1956** under the **Life Insurance Corporation Act, 1956**.
- It has its headquarters in **Mumbai**, Maharashtra and its current Chairperson is **M R Kumar**.

RAMAKRISHNA MISSION'S 'AWAKENING' PROGRAMME

Current Context: Minister of Education, Dharmendra Pradhan, and inaugurated **Ramakrishna Mission's 'Awakening' Programme** for students of classes I to V.

ABOUT

- Mission's "**Awakening**" program is an initiative toward ensuring the overall personality development of children in line with the **National Education Policy (NEP), 2020**.
- At the inaugural event, Pradhan said that NEP 2020 is deeply influenced by the philosophy of **Swami Vivekananda, Sri Aurobindo, and Mahatma Gandhi** and that these leaders envisioned an education system that is progressive and rooted in cultural values to take the nation forward.
- The Education Minister also said Ramakrishna Mission's initiative was a step towards ensuring **holistic personality development** of the children.
- **NEP 2020** was launched by the **Ministry of Education** to introduce several changes in the Indian education system from primary education to higher education.

- Key changes include:
 1. The current 10+2 structure at the school level was changed to the **5+3+3+4** model starting from age 3.
 2. **Multi-stream facility** to be provided in which a student can choose subjects across streams.
 3. **Mid-term dropouts** are to be given grades with an option to complete their degree later.
 4. The **common college entrance exam** in India will be held twice a year.

VARANASI NOMINATED AS FIRST-EVER SCO TOURISM AND CULTURAL CAPITAL

Current Context: The holy city of Varanasi, Uttar Pradesh was nominated as the first-ever **SCO Tourism and Cultural Capital** during the period **2022-2023**.

HIGHLIGHTS

- This prestigious recognition was awarded to **Varanasi** at the **22nd Meeting of the Shanghai Cooperation Organization (SCO)** Council of Heads of State which was held in **Samarkand**, Uzbekistan.
- The nomination of Varanasi will enhance **tourism and cultural and humanitarian exchanges** between India and the SCO member Countries.
- At the **SCO Summit 2021**, held in **Dushanbe**, Tajikistan, the regulations for the nomination of the SCO Tourism and Cultural Capital were adopted.
- **SCO** is an intergovernmental organization of Eurasian nations that was founded in **2001** to establish peace and stability in the region through mutual cooperation.
- SCO has its headquarters in **Beijing**, China.
- **China, Russia, Kazakhstan, Kyrgyzstan, Tajikistan, and Uzbekistan** were the founding members of the SCO.
- **India and Pakistan** joined the SCO in **2017** with **Iran** being the latest addition in **2021**.

RELIANCE GENERAL INSURANCE PARTNERS WITH PAYTM

Current Context: Reliance General Insurance partnered with Paytm to offer **Reliance Health Gain Policy**.

KEY FACTS

- **Reliance General Insurance** is a customizable health insurance product that will operate through the Paytm application.
- A total of **38 features and benefits** are being offered by the Reliance Health Gain Policy.
- The policy also has a feature through which the beneficiaries can **customize and personalize** the policy as per their needs.
- It offers 3 plans:
 1. **Plus Plan**- A maximum of 2 adults and 6 children are covered.
 2. **Power Plan**- A maximum of 4 adults and 6 children are covered.
 3. **Prime Plan**- A maximum of 6 adults and 6 children are covered.
- **Reliance Health Gain Policy** was launched by Reliance General Insurance in May **2022** with an aim to enhance insurance penetration within the country. **Ravi Vishwanath** is the current CEO of Reliance Health Insurance.

DR. JITENDRA SINGH LAUNCHES "SWACHHTA" PORTAL

Current Context: Minister of State in the **Ministry of Personnel, Public Grievances and Pensions of India, Dr. Jitendra Singh**, launched the "Swachhta" portal dedicated to cleanliness and reducing the pendency of work in government offices.

KEY POINTS

- The "**Swachhta**" portal has been developed by the **Department of Administrative Reforms and Public Grievances (DARPG)**.
- The portal was launched as part of the special **Swachhata Campaign 2.0** which will begin on **October 2**.
- All the **central ministries, central departments, and all other attached and subordinate, and autonomous bodies** of the Government of India (GOI) will take part in the Swachhta Campaign 2.0.
- According to the Ministry, in 2021 during the first phase of the campaign, **6000 sites** were covered for

cleanliness purposes, which is likely to touch **100,000** in 2022.

- At the inaugural event, Dr. Jitendra also said that the campaign this year reiterates the importance of timely disposal of work and a clean workspace and is expected to cover more than **1.5 lakh post offices, railway stations, overseas missions or posts, and other public offices.**

RBI ALLOWS BBPS TO PROCESS CROSS-BORDER INBOUND REMITTANCES

Current Context: The Reserve Bank of India (RBI) decided to allow the **Bharat Bill Payment System (BBPS)** to process cross-border inbound remittances.

DETAILS

- The direction was issued under **Section 10(4)** and **Section 11(1)** of the **Foreign Exchange Management Act (FEMA), 1999.**
- From now on, foreign inward remittances received under the **Rupee Drawing Arrangement (RDA)**, will need to be transferred to the KYC-compliant bank account of the beneficiary through **Bharat Bill Payment System (BBPS).**
- Before this approval by the RBI, foreign inward remittances received under RDA could be transferred to the KYC-compliant beneficiary's bank account through electronic mode, viz., **National Electronic Fund Transfer (NEFT), Immediate Payment Services (IMPS).**
- RDA is a channel to receive cross-border remittances from foreign jurisdictions. Under this, the **Authorized Category I** banks enter into tie-ups with the non-resident **Exchange Houses** in the FATF-compliant nations to open and maintain their **Vostro Account.**
- **Vostro** is a Latin word meaning "**yours**". A **Vostro Account** is an account that a correspondent bank holds on another bank's behalf. This account acts as a way for domestic banks to access the financial services of a foreign bank.

INDIA SLUMPED TWO RANKINGS IN GLOBAL CRYPTO ADOPTION INDEX 2022

Current Context: According to the **Global Crypto Adoption Index 2022**, in a list of 20 countries, India dropped two slots to fourth place.

ABOUT

- The American crypto analysis platform, **Chainalysis**, released the **Global Crypto Adoption Index 2022.**
- India stood at **4th** place with an index score of **0.663**, while it was ranked 2nd in the GCA Index 2021.
- The imposition of **1% TDS** (Tax Deducted at Source) on the sale of crypto assets is being cited as the primary reason for the slump in the rankings.
- **Vietnam** was ranked **first** in crypto-currency adoption with an overall index score of 1.000.
- The **USA** stood at the **5th spot** while **Pakistan** was at the number **6 position.**
- **Chainalysis** is an American crypto analysis platform that was formed in **2014** with its headquarters in **New York.** The current Chief Product Officer of the company is **Pratima Arora.**

CBDT ISSUES REVISED GUIDELINES FOR INCOME TAX OFFENCES

Current Context: Central Board of Direct Taxes (CBDT) issued revised Guidelines for compounding offences under the Income-Tax Act 1961.

KEY HIGHLIGHTS

- The guidelines were issued to conform to the Government of India's policy of facilitating the Ease of Doing Business and decriminalization of offences.
- Some of the important changes made for the benefit of taxpayers include making offences punishable under Section 276 (Removal, concealment, transfer, or delivery of property to thwart tax recovery) of the Act compoundable.
- The scope of eligibility for compounding cases has been relaxed in which imprisonment for less than 2 years has now been made compoundable.

- The time limit for acceptance of compounding applications has been amended from the earlier limit of 2 years to 3 years.
- Penal interest of 2% per month up to 3 months and 3% per month beyond 3 months has been reduced to 1% and 2% respectively.
- CBDT is a statutory body that was established as per the **Central Board of Revenue Act, 1963**. It is administered by the **Department of Revenue** under the **Ministry of Finance**.

CHEETAHS INTRODUCED IN KUNO NATIONAL PARK

Current Context: Prime Minister, Narendra Modi, released 8 wild Cheetahs at Madhya Pradesh's Kuno National Park.

KEY FACTS

- In the first tranche, 8 Cheetahs were brought from Namibia and were introduced in India under Project Cheetah.
- Project Cheetah is the world's first inter-continental large wild carnivore translocation project.
- Eight Cheetahs, five of which are female, were flown from Windhoek, Namibia to Gwalior, followed by a helicopter ride into Madhya Pradesh's Kuno Palpur.
- In order to locate their movements, the cheetahs will be radio-collared.
- IUCN Status of the cheetah is Vulnerable and it comes under CITES Schedule.
- The cheetahs were brought in wooden crates and were released at two different spots in the National Park.
- Kuno National Park was founded in 1981 as a Wild Sanctuary and was given the status of a national park in 2018.

NATIONAL LOGISTICS POLICY

Current Context: Prime Minister Narendra Modi launched the National Logistics Policy (NLP) in New Delhi.

KEY POINTS

- The NLP aims to promote seamless movement of goods across the country and improve the

competitiveness of Indian goods in domestic as well as global markets.

- It is an umbrella policy for the logistics sector which has been launched to curb logistical costs in India, which are high compared to other developed economies.
- India's logistics cost with respect to its Gross Domestic Product (GDP) is around 13-14% and the NLP aims to bring it down to single digits.
- At the event, PM Modi said that NLP was a part of the continuous effort of the GoI to improve systemic infrastructure development and connectivity, thus bringing the logistical cost down.
- He further said that NLP will ensure quick last-mile delivery, saving time and money for the manufacturers, ending transport-related challenges, and preventing wastage of the agro-products.

RESURGENT POWER ACQUIRES SOUTH EAST UP POWER TRANSMISSION COMPANY

Current Context: Resurgent Power Ventures completed the acquisition of South East UP Power Transmission Company Limited (SEUPPTCL) through an insolvency process.

DETAILS

- The resolution plan involved the transaction involved payment for one-time settlement of outstanding debt, purchase of equity shares worth Rs 3,251 crores, and payout of existing cash balance of SEUPPTCL.
- The shareholder funds brought in by Resurgent Power Ventures and loans raised from the State Bank of India (SBI) contributed to the completion of the transaction.
- Upon the issuance of the Letter of Intent (LOI) by the resolution professional of SEUPPTCL, the National Company Law Tribunal (NCLT) Allahabad, approved the acquisition to the Resurgent Power on June 15, 2022.
- As per the terms of the plan, Resurgent Power Ventures settled the debt of all existing creditors.
- UPPTCL was incorporated in 2006 under the Companies Act, 1956 to acquire, establish, construct, operate, manage, hire, lease, maintain, modernize,

work and use electrical transmission lines through high voltage and associated sub-stations, cables, wires, connected with transmission ancillary services, tele-metering, and telecommunication equipment in the State of Uttar Pradesh, India or elsewhere.

- SEUPPTCL was established by UPPTCL on September 11, 2009, as a special purpose vehicle to implement and operate the intra-state transmission system for 35 years under Build-Own-Operate-Maintain & Transfer (BOOT) basis.

INDO-PACIFIC ARMIES MANAGEMENT SEMINAR

Current Context: The Army leaders from the 24 countries belonging to the Indo-Pacific region gathered in Dhaka, Bangladesh for the Indo-Pacific Armies Management Seminar (IPAMS).

ABOUT

- It was the 46th edition of the IPAMS that happened in Dhaka, Bangladesh, and consisted of 24 nations of the Indo-Pacific region.
- The theme of the IPAMS 2022 was 'Prospects and Challenges in Maintaining Peace and Security in the Indo-Pacific'.
- The 46th IPAMS held three plenary sessions focusing on women empowerment, robust peacekeeping, and land power in regional cooperation.
- In the closing ceremony of the conference, the US Army Pacific's Gen. Charles A Flynn said that the coming together of 24 countries to share ideas, build relationships, and express concerns about the security and prosperity of the Indo-Pacific region, sends a message of unity and collective commitment.
- IPAMS is the largest land forces (army) conference in the Indo-Pacific region.
- The 47th edition of the IPAMS will be held in India.

NATIONAL CONFERENCE OF STATE TOURISM MINISTERS

Current Context: The three-day National Conference of State Tourism Ministers began in Dharamshala, Himachal Pradesh.

HIGHLIGHTS

- The conference aims to bring diverse perspectives and viewpoints from all the States and UTs of India on tourism development and to create a direct dialogue with the States on, policies, and schemes.
- The National Conference also aims to be a platform for sharing successful projects, best practices, and tourism product opportunities.
- The 3-day conference is being chaired by the Minister of Tourism, G Kishan Reddy.
- At the conference, Reddy iterated that the Ministry of Tourism has undertaken various initiatives and taken a development strategy that focuses on improving connectivity via rail, road, and air strengthening the tourism infrastructure, streamlining branding and promotion, and showcasing India's culture and heritage.
- He also said that the assistance being provided to the tourism sector post-COVID19 was extended further to March 2023.

DISTRICT DISABILITY REHABILITATION CENTRES

Current Context: The Union Minister of Social Justice and Empowerment, Dr. Virendra Kumar, inaugurated District Disability Rehabilitation Centres (DDRCs).

KEY FACTS

- The DDRCs provide effective rehabilitation services to persons with disabilities nationwide.
- The DDRCs is run jointly by District Management Team headed by DM/Collector and a reputed Non-Governmental Organization. Indian Red Cross Society.
- A MODEL DDRC, to upscale their services, has been conceptualized by the Department of Empowerment of Persons with Disability in the Ministry of Social Justice and Empowerment, Government of India.
- In the first phase, nine model DDRCs, namely- Ahmedabad, Amravati, Badaun, Balaghat, Bareilly, Golaghat, Kullu, Pilibhit, and Rampur have been upgraded to MODEL DDRC level.
- Services like a speech therapy room, hearing aid test lab, visual therapy room, psychologist room, and

telemedicine/teletherapy-like facilities will be available in the model DDRCs.

GROSS DIRECT TAX COLLECTIONS FOR FY23

Current Context: Gross Direct Tax collections for FY23 registered a growth of 30%.

KEY POINTS

- The **Gross** collection of Direct Taxes for FY23 was **Rs. 8,36,225 crores** compared to **Rs. 6,42,287 crores** in the corresponding period of FY22, registering a growth of **30%**.
- The Gross collection of **Rs. 8,36,225 crores** include, Personal Income Tax (PIT) including Securities Transaction Tax (STT), **Rs. 3,98,440 crores**, Corporation Tax (CIT), **Rs. 4,36,020 crores**.
- The **net** collection of Direct Taxes for FY23 was **Rs. 7,00,669 crores**, compared to **Rs. 5,68,147 crores** in the corresponding period of FY22, registering a growth of **23%**.
- The Net Direct Tax collection of **Rs. 7,00,669 crores** include, PIT including STT, **Rs. 3,30,490 crores** and CIT, **Rs. 3,68,484 crores**.
- The **Cumulative Advance** Tax collections for the FY23 were **Rs. 2,95,308 crores**, against Advance Tax collections of Rs. 2,52,077 crores for the corresponding period of FY22, registering a **growth of 17%**.
- The Advance Tax collection of **Rs. 2,95,308 crores** includes, CIT at **Rs. 2,29,132 crores** and PIT at **Rs. 66,176 crores**.

IOM-UN MIGRATION SIGNS MOU WITH CII

Current Context: In order to strengthen the safe migration of Indian citizens, a Memorandum of Understanding (MoU) was signed between the United Nations International Organization for Migration (IOM- UN) and the Confederation of Indian Industry (CII).

DETAILS

- The primary objective of signing this MoU is to create an opportunity for these two organizations to

collaborate on a series of initiatives related to the safe, orderly, and regular migration of Indian skilled professionals and youth around the world.

- The IOM and CII will come together to provide dynamism to India's migrant workforce that can meet the demands of the changing labor markets across the globe.
- IOM is a UN agency responsible for providing services related to the migration of refugees, internally displaced persons, and migrant workers.
- It was established in 1951 with its headquarters in Le Grand-Saconnex, Switzerland and the current Director General of the IOM is Antonio Vitorino.
- CII is a non-government, not-for-profit, and industry-led organization that was established in 1895 with its headquarters in New Delhi. The current chairperson of the CII is Chandrajit Banerjee.
- CII has also been driving for providing skill training in India and connecting them with the industries through the initiatives like the "Model Career Centres", "Recruit-Train-Deploy", and "Multi Skill Institutes".

TRIBAL PEACE AGREEMENT IN ASSAM

Current Context: The Government of India (GoI), the Assam Government, and eight Tribal Groups of Assam signed a tripartite peace agreement in New Delhi.

ABOUT

- To end the decade-old conflict between the tribal groups and tea garden workers in Assam, an agreement was signed between the GoI, the State Govt. of Assam, and 8 tribal groups.
- Birsas Commando Force, All Adivasi National Liberation Army, Adivasi People's Army, Adivasi Cobra Military of Assam, and Santhal Tiger Force were among the tribal groups that signed the agreement.
- The objective behind signing the agreement is the upliftment of the tribal population along with the protection of their cultural, linguistic, and ethnic identities.
- Upon the successful signing of the agreement, the Union Home Minister Amit Shah said that this was

one more step towards making North East region extremism free by 2025.

- He further iterated that several agreements viz. Bodo Accord, Karbi Anglong Agreement, etc., were signed in the North Eastern region to ensure peace and development.

PARTNERSHIP BETWEEN SBI & REMITLY FOR SECURE AND EASY REMITTANCE TO INDIA

Current Context: The State Bank of India (SBI) announced its collaboration with Remitly for secure and easy remittance to India.

KEY HIGHLIGHTS

- The objective of this partnership is to enable the NRIs across the globe to send money to their loved ones through the SBI via Remitly.
- Through this collaboration between the SBI and Remitly, NRIs will be able to transfer money to 17 Remitly countries like the USA, Canada, the UK, France, Germany, Australia, Netherlands, etc.
- Remitly is an online remittance service that was established in 2011 with its headquarters in Seattle, Washington. The current Chairperson of Remitly is Matthew Oppenheimer.
- It is a platform that receives the money from the sender and credits it to the receiver through multiple modes viz. Direct Credit, Real Time Gross Settlement (RTGS), National Electronic Fund Transfer (NEFT), and Immediate Payment Service (IMPS).
- Depending upon the form and amount of transfers, Remitly provides immediate credits with superior exchange rates and no remittance charge.

GREEN FINS HUB

Current Context: The United Nations Environmental Programme (UNEP), along with Reef-World Foundation, launched the Green Fins Hub.

KEY POINTS

- To provide sustainable marine tourism with a major boost, the UNEP in collaboration with the UK-based

charity, the Reef-World Foundation, launched the Green Fins Hub.

- The Green Fins Hub is the first-ever global marine tourism industry platform that will help operators to make simple and cost-efficient changes to their routine practices by utilizing apt solutions.
- It is an industry-backed global digital platform for diving and snorkeling operators around the world.
- It has features like:
 1. Green Fins Community Forum- For discussing environmental issues and ideas to tackle them.
 2. Green Fins Solutions Library- For providing a platform for more than 100 proven environmental solutions to common daily challenges.
 3. Action Plan Tracker- For providing the users with tracking their progress, with respect to the sustainability targets, over time.
- From around 700 operators across 14 nations today, the Green Fins Hub is expected to scale up reach to a potential 30,000 operators across the globe.
- UNEP is an intergovernmental organization responsible for raising awareness and tackling environmental issues and was established in 1972 with its headquarters in Nairobi, Kenya. Its current Executive Director is Inger Andersen.

INTERNATIONAL TREATY ON PLANT GENETIC RESOURCES FOR FOOD AND AGRICULTURE

Current Context: Union Minister of Agriculture and Farmers Welfare, Narendra Singh Tomar, inaugurated the 9th Session of the Governing Body of the International Treaty on Plant Genetic Resources for Food and Agriculture (ITPGRFA).

KEY FACTS

- At the inaugural event in New Delhi, Agriculture Minister Narendra Singh Tomar said that food is an essential fundamental right and no negotiation was possible at the cost of food security.
- The theme of the 9th session of the Governing Body of the ITPGRFA is, "Celebrating the Guardians of Crop Diversity: Towards an Inclusive Post-2020 Global Biodiversity Framework".

- The ITPGRFA is a legally binding agreement that was signed during the 31st session of the United Nations Food and Agriculture Organization (FAO) in Rome in 2001.
- The ITPGRFA came into effect in 2004, and currently has 149 partnering nations including India.
- This intergovernmental treaty aims to achieve food security through the conservation and sustainable use of the Plant Genetic Resources for Food and Agriculture (PGRFA), equitable sharing of profits, along with playing an important role in the recognition of the rights of farmers.
- The theme of the 9th session of the Governing Body of the ITPGRFA is, "Celebrating the Guardians of Crop Diversity: Towards an Inclusive Post-2020 Global Biodiversity Framework".

IBBI AMENDS REGULATION

Current Context: With the objective to maximize value in resolution, the Insolvency and Bankruptcy Board of India (IBBI) amended the regulations.

ABOUT

- According to the IBBI, amendments in the regulation will provide a better market-linked solution for stressed companies.
- The changes will also help creditors fetch better value for the distressed assets.
- With the new amendments, the Committee of Creditors (CoC) will now have the power to examine whether or not a compromise or an arrangement can be explored for a corporate debtor during the liquidation period.
- One of the amendments by the IBBI will ensure that the splitting of bankrupt companies will attract more participants into the resolution process.
- IBBI, for the first time, set a minimum fixed fee for resolution professionals between Rs. 1 lakh and Rs. 5 lakh per month.
- IBBI is responsible for overseeing insolvency proceedings in India and was founded in 2016 under the Insolvency and Bankruptcy Code, 2016 (Code) with its headquarters in New Delhi. Its current Chairperson is Ravi Mittal.

SINGAPORE CENTRAL BANK- IFSCA INDIA SIGN COOPERATION AGREEMENT

Current Context: The Monetary Authority of Singapore (MAS) and the International Financial Services Centres Authority (IFSCA) signed a Co-operation Agreement (CA) to promote regulatory collaboration and partnership in Financial Technology (FinTech).

DETAILS

- Under the agreement, both parties will utilize their respective Regulatory Sandboxes to assist in the experimentation of technological innovations.
- The agreement will also permit both organizations to evaluate the worthiness of use cases that could benefit from partnership across multiple jurisdictions and invite relevant jurisdictions to participate in a Global Regulatory Sandbox.
- MAS is the central bank of Singapore that was established in 1971 with its headquarters at 10 Shenton Way, MAS Building, Singapore.
- The current Managing Director of the MAS is Ravi Menon and the current Chief FinTech Officer is Sopendu Mohanty.
- IFSCA is responsible for the development and regulation of financial institutions, financial products, and financial services in the International Financial Services Centre (IFSC), India, and was established in 2020 under the International Financial Services Centres Authority Act, 2019 with its headquarters in the GIFT City, Gandhinagar.
- The current Chairperson of the IFSCA is Injeti Srinivas.

47TH ANNUAL GATHERING OF AIBD

Current Context: The Minister for Information and Broadcasting, Anurag Thakur, inaugurated the 47th Annual Gathering and 20th Meeting of the Asia-Pacific Institute for Broadcasting Development (AIBD).

KEY HIGHLIGHTS

- The gathering was hosted in New Delhi and it was for the fourth time that India hosted the AIBD meeting.

- At the meeting, Information Minister Thakur said that the biggest threat to mainstream media is from the media channel itself and not from the new age digital platforms.
- He further iterated that journalism was all about presenting the truth and letting all sides present their views.
- The Lifetime Achievement Award for 2021 was conferred on Khieu Khanharith, Minister of Information and Communication, Cambodia.
- The Lifetime Achievement Award for 2022 was given to Mayank Agarwal, CEO, PB, and President, of AIBD.
- The Asia-Pacific Institute for Broadcasting Development (AIBD) is a regional inter-governmental organization servicing nations of the United Nations Economic and Social Commission for Asia and the Pacific (UN-ESCAP)
- It was founded in 1977 under the aegis of UNESCO and the Secretariat of the AIBD is located in Kuala Lumpur, Malaysia. The current CEO of the AIBD is Mayank Agarwal.

OCP-1 AND COE ON INDUSTRY 4.0 LAUNCHED

Current Context: The Centre of Entrepreneurship (CoE) on Industry 4.0 (Kalpataru) and Open Challenge program-1 (OCP-1) were launched virtually.

KEY POINTS

- The soft launching was done by Arvind Kumar, Director General, Software Technology Park of India (STPI) & Chairman STPINEXT, and Atul Bhatt, CMD, Rashtriya Ispat Nigam Limited (RINL), Kalpataru.
- In the first phase, the RINL shared a few challenges pertaining to RINL's production area and through this OCP- 1, the start-ups will be selected to work in Kalpataru Project.
- At the launching event, Arvind Kumar said that the CoE will require all the domains of Engineering with the knowledge of Artificial Intelligence (AI) as against the notion of only Computer Science to work on Industry 4.0.
- He further mentioned that Kalapatru will be the mother of all 20 Software Technology Parks across India that will drive all other CoEs.

- Addressing the event, Atul Bhatt, CMD, RINL, said that MeitY(Ministry of Electronics & Information Technology), STPI, and RINL will collaborate to foster the startups under Atma Nirbhar Bharat and will assist them in implementing the Industry 4.0 in India.
- RINL is a government-owned steel producer and was established in 1982 with its headquarters in Vishakhapatnam, Andhra Pradesh. It is also known as Vizag Steel. The current CMD is Atul Bhatt.

38TH RAISING DAY

Current Context: The Railway Protection Force (RPF) celebrated its 38th Raising Day by organizing a parade at Jag Jeewan Ram Railway Protection Force Academy, Lucknow.

KEY FACTS

- Since 1985, 20th September is celebrated every year as the Raising Day of RPF.
- This was for the first time that a National Level Parade of RPF was organized outside New Delhi.
- The Chief Guest at the 38th Raising Day was the Minister of State for Railways and Textiles, Darshana Vikram Jardosh.
- At the event, the "President's Police Medal for Distinguished Service", "Sarvottam Jeevan Raksha Padak", "and Indian Police Medal for Meritorious Service", "Uttam Jeevan Raksha Padak" and "Jeevan Raksha Padak" were presented to 23 RPF personnel.
- Late Shri Gyan Chand, Head Constable RPF NCR was posthumously conferred the Sarvottam Jeevan Raksha Padak.
- The quarterly e-magazine of RPF, "Rail Sainik", was released with a special "Azadi ka Amrit Mahotsav" Edition.
- Darshana Vikram Jardosh also unveiled the installation of a Railway Coach with an Engine for train intervention training and hosted a 100 ft. high Monumental National Flag at the Academy Campus.

INDIA-SAUDI ARABIA STRATEGIC PARTNERSHIP COUNCIL

Current Context: On his two-day visit to Saudi Arabia, the Minister of Commerce and Industry, Piyush Goyal, attended the Ministerial meeting of the India-Saudi Arabia Strategic Partnership Council.

DETAILS

- The Ministerial Meeting was co-chaired by the Minister of Commerce and Industry, Piyush Goyal, and Saudi Minister for Energy Prince Abdulaziz bin Salman Al-Saud.
- The following outcomes were realized during the Meeting:
 1. Making efficient efforts to realize investments worth USD 100 Billion which was announced by Mohammad Bin Salman, during his visit to India in February 2019.
 2. Collaboration in the digital Financial Technology (FinTech) sector through operationalization of UPI and Rupay Card in Saudi Arabia.
 3. Affirmation of cooperation in joint projects including the LNG infrastructure investment, West coast refinery, and development of strategic petroleum storage facilities in India.
 4. Endorsement of the 41 areas of cooperation under 4 broad domains of Agriculture & Food Security; Technology & IT; Energy; and Industry & Infrastructure.
 5. The possibility of institutionalizing a Rupee-Riyal trade was also discussed.
- The Strategic Partnership Council was constituted for the first time in October 2019 during the visit of Prime Minister Narendra Modi to Saudi Arabia.
- Saudi Arabia is situated on the Arabian Peninsula in Western Asia. Its capital is Riyadh and the Head of the State is Mohammad Bin Salman.

RED PANDA TRANS-BOUNDARY CONSERVATION

Current Context: The State Bank of India Foundation (SBIF) and the World Wide Fund for Nature (WWF) India entered into a partnership for Red Panda transboundary conservation in Sikkim, and Darjeeling & Kalimpong districts of West Bengal.

ABOUT

- The objective of the collaboration is to generate information on the species at a transboundary level and engage with communities in safeguarding key

habitats of Red Panda in Khangchendzonga, Sikkim, and the two districts of West Bengal.

- The partnership between the SBIF and the WWF-India was announced at the Himalayan Zoological Park in Gangtok, which is the first-of-its-kind zoological park, where animals are kept in their natural habitat.
- The event included presentations on Red Panda conservation, raising awareness among the younger generations, an inter-school quiz competition, and ended with zoo visits.
- Every 3rd Saturday of September, International Red Panda Day is observed. It is an initiative of the Red Panda Network and was observed in 2010 for the first time. The theme of the IRPD-2022 was, "to save the red pandas from extinction".
- SBIF is the CSR arm of the State Bank of India that currently works in 28 States and UTs of India on sustainable environment, education rural development, healthcare, livelihood and skill development, youth empowerment, promotion of sports, etc. Sanjay Prakash is the current MD and CEO of the SBIF.

BOARD OF TRUSTEES OF PM CARES FUND

Current Context: The **Prime Minister of India, Narendra Modi**, chaired a meeting of the Board of Trustees of the PM CARES Fund.

KEY HIGHLIGHTS

- The **Trustees of the PM CARES Fund**, i.e. Home Minister and Finance Minister of India attended the meeting, along with the newly nominated trustees of the PM CARES Fund:
 1. Justice K.T. Thomas, Former Judge, Supreme Court
 2. Kariya Munda, Former Deputy Speaker
 3. Ratan Tata, Chairman Emeritus, Tata Sons
- Following personalities were nominated by the **Trust for constitution of the Advisory Board** to PM CARES Fund:
 1. Rajiv Mehrishi, Former Comptroller and Auditor General of India

2. Sudha Murthy, Former Chairperson, Infosys Foundation
 3. Anand Shah, Co-founder of Teach for India and Former CEO of Indicorps and Piramal Foundation.
- Various initiatives undertaken under the **PM CARES Fund, including the PM, CARES for Children scheme** were presented at the meeting.
 - At the event, PM Modi said that the PM CARES will assist in responding to **emergency situations, through relief assistance, mitigation measures, and capacity building.**
 - The **Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund)** was created in 2020 with the objective **to create a fund for combating COVID-19 and similar pandemic outbreaks in the future.**

NATIONAL PROGRAMME ON HIGH-EFFICIENCY SOLAR PV MODULES

Current Context: The Cabinet, chaired by PM Narendra Modi, approved the implementation of the **Production Linked Incentive (PLI) Scheme** on the "National Programme on High-Efficiency Solar PV Modules".

KEY FACTS

- The objective of this Rs.19,500 crore scheme is **to achieve a manufacturing capacity of Giga Watt (GW) scale** in High-Efficiency Solar PV Modules.
- The scheme aims **to build an ecosystem for manufacturing high-efficiency solar Photo Voltaic modules** in India that will reduce India's import dependence and will further strengthen the Atma Nirbhar Bharat initiative.
- After the selection of manufacturers through a transparent process, the incentives on sales under PLI will be **disbursed for 5 years** post commissioning of solar PV manufacturing plants.
- The scheme is expected to achieve a **manufacturing capacity of 65,000 MW per year** and will bring a **direct investment of Rs. 94,000 crores.**
- The program is also expected **to provide direct employment to 1,95,000 and indirect employment to 7,80,000 people.**

- A massive **Rs. 1.37 lakh crore import substitution** is expected to be realized if the program is implemented successfully.

GLOBAL WEALTH SOARS 9.8%

Current Context: Credit Suisse, in its Global Wealth Report 2022 observed that global wealth saw a **Year-on-Year (YoY) growth of 9.8%** at USD 463.6 trillion in 2021.

KEY POINTS

- According to the Global Wealth Report 2022, India witnessed a 12% YoY growth in total household wealth at **USD 14,225 billion in 2021.**
- The Report also forecasted that the **number of millionaires in India in 2021 (7.96 lakhs)** will double in 2026 (16.32 lakhs).
- The report also suggested that the income inequality in India was highest during the **COVID-19 pandemic i.e. 2020** and remained constant in 2021.
- It mentioned that the **Gini Coefficient rose to a massive 82.3 in 2020** and remained the same in 2021. The Gini Coefficient of China for 2021 was 70.1.
- **Gini Coefficient or Gini Index** is a measure of inequality based on the Lorenz Curve (proportion of overall income assumed by the cumulative share of the people) and was developed by the statistician Corrado Gini. The Index is expressed from **0 (or Gini Score 0) to 1 (or Gini Score 100)**. The higher the Index/Score, the higher will be income inequality.
- Credit Suisse is a global investment bank and financial services company that was founded in 1856 with its headquarters in **Zurich, Switzerland**. The current CEO of the company is Ulrich Körner.

UPI PAYMENTS THROUGH RUPAY DEBIT CARDS

Current Context: The **National Payments Corporation of India (NPCI)** launched the **Unified Payments Interface (UPI)** payments via credit cards on the RuPay network.

DETAILS

- The step came after the **Reserve Bank of India (RBI) permitted the linking of UPI** to credit cards in June 2022.
- In this facility, the **RuPay credit cards will be linked to a UPI ID** or a Virtual Payment Address (VPA) to facilitate payments in an offline mode.
- The bank accounts and debit cards have already been linked **to the UPI, this step will link the RuPay debit cards as well.**
- Following banks were given the opportunity to go live with **UPI on RuPay credit cards via the BHIM App:**
 1. Punjab National Bank,
 2. Union Bank of India, and
 3. Indian Bank
- **Federal Bank (India) and Lulu Exchange (UAE)** were given the permit to go live with **Bharat Bill Payment System (BBPS)** cross-border bill payments.
- UPI is a real-time payment system in India that was developed and launched by the **NPCI in 2016 under the Digital India campaign.**
- RuPay is a multinational card payment network that **provides financial services and payment service systems. It was developed and launched by the NPCI in 2012.**

MEDICAL DEVICES (AMENDMENTS) RULES 2022

Current Context: The Government of India (GoI) notified the **new Medical Devices Rules as the Medical Devices (Amendment) Rules, 2022.**

ABOUT

- According to the Rules, all class 'A' medical device manufacturers have **to register themselves through an online portal established for the purpose.**
- **According to the 1st Schedule of the Rules,** the manufacturer will be required to give an undertaking stating that the proposed device is a **class A medical device (non-sterile and/or non-measuring).**
- The Rules further stated that the importer of medical devices will have **to give an undertaking too, stating that the proposed device is a class A medical device.**

- The **records of manufacturing, import, along with sales, and distribution** will have to be maintained by both, the manufacturer and the importer.
- **Class 'A' medical devices (Nasopharyngeal Catheter, Umbilical Occlusion Device, Alcohol Swabs, etc.)** are those with low-to-moderate risk to the patients.

BHARAT VIDYA: E-LEARNING PLATFORM

Current Context: Finance Minister, Nirmala Sitharaman, launched an e-learning platform, Bharat Vidya.

HIGHLIGHTS

- **Bharat Vidya** is a first-of-its-kind online learning platform that is dedicated to **Indology, South Asian, and Oriental studies**, related to art, architecture, language, philosophy, etc.
- It is designed and developed by the **Bhandarkar Oriental Research Institute (BORI)** and will offer **six courses:**
 1. **Veda Vidya**
 2. **Bharatiya Darshanshastra**
 3. **Fundamentals of Archaeology**
 4. **Sanskrit Learning**
 5. **18 Parvas of Mahabharata**
 6. **Works of Kalidasa and Bhasha**
- BORI will collaborate with **Indian and foreign** universities for awarding credits for its courses.
- At the inaugural event, Sitharaman said that the courses offered complied with the **New Education Policy (NEP) 2020.**
- **BORI** was established in **1917** in **Pune**, Maharashtra, and is known as one of the largest collectors of manuscripts in Sanskrit and Prakrit languages, and rare books.

REVISED GRADED RESPONSE ACTION PLAN

Current Context: Delhi will implement the revamped Graded Response Action Plan from 1st October 2022.

KEY FACTS

- The **Graded Response Action Plan (GRAP)** is a set of actions taken to reduce air pollution in Delhi-NCR, depending on the current level of pollution.
- The directions to implement the revised GRAP were issued by the **Commission for Air Quality Management (CAQM)**, according to which the plan will come into force from **October 1, i.e. 15 days before** the usual date.
- This step was taken after the **change and drop in the wind speed** which might result in the building of pollutants.
- The GRAP has been classified under **4 stages** of air quality in Delhi-NCR:
 1. **Stage I – ‘Poor’ (AQI 201-300)**
 2. **Stage II – ‘Very Poor’ (AQI 301-400)**
 3. **Stage III – ‘Severe’ (AQI 401-450)**
 4. **Stage IV – ‘Severe Plus’ (AQI >450)**
- The revised GRAP is part of a new policy formulated by the **Commission for Air Quality Management (CAQM)** to curb air pollution in Delhi-NCR.

FIRST AUTO INDEX FUND

Current Context: ICICI Prudential Mutual Fund launched India’s first auto index fund, the ICICI Prudential Nifty Auto Index Fund.

KEY POINTS

- The objective behind the launch of the **ICICI Prudential Nifty Auto Index Fund** is to give investors an opportunity to earn from the expected growth in the automobile, and e-Vehicle sectors.
- The NIFTY Auto Fund Offer (AFO) opened on **22nd September 2022** and will close on **6th October 2022**.
- The index is devised using the **free float market capitalization** method and comprises **fifteen listed companies** and auto-related sectors.
- **Free float market capitalization** is a method by which the market capitalization is calculated by multiplying the **equity’s price** by the number of **shares available, excluding** shares held by the **promoters**.
- **ICICI Prudential Mutual Fund** is India’s asset management company that was established in **1993** with its headquarters

in **Mumbai**, Maharashtra. The current MD & CEO of the company is **Nimesh Shah**.

PLI SCHEME FOR MANUFACTURING OF SEMICONDUCTOR

Current Context: The Union Cabinet, chaired by PM Modi approved modifications in the Production-Linked Incentive (PLI) scheme “Programme for Development of Semiconductors and Display Manufacturing Ecosystem in India”.

DETAILS

- To advise and suggest the required modifications for the **India Semiconductor Mission**, an Advisory Committee comprising experts from industry and academia was constituted.
- The following modifications were approved by the Cabinet:
 1. For all technology nodes, the Government of India (GoI) will provide financial support of **50% of Project Cost** on a **pari-passu basis** (at the same rate) under Scheme for Setting up **Semiconductor Fabs** in India.
 2. Under the Scheme for Setting up **Display Fabs**, fiscal support of **50% of Project Cost** on a pari-passu basis will be provided by the GoI.
 3. GoI will provide financial support of **50% of Capital Expenditure** on a pari-passu basis under Scheme for Setting up of **Semiconductor ATMP /OSAT /Compound Semiconductors /Sensors Fab**, and **Silicon Photonics** facilities in India.
 4. The GoI also raised financial support for compound semiconductors from **30% to 50%**, modifying the incentives to **USD 10 billion** (Rs. 76,000 crores).
- The **India Semiconductor Mission (ISM)** was launched by the **Ministry of Electronics and IT (MeitY)** in **2021** as a nodal agency for the development of the semiconductors and display manufacturing ecosystem in India.

GOVERNMENT SIGNS MOU TO EXPAND SPARSH INITIATIVE

Current Context: The GoI’s Defence Accounts Department (DAD) inked a Memorandum of Understanding (MoU) with the Bank of Baroda (BoB) and HDFC Bank, to expand the

System for Pension Administration (Raksha) (SPARSH) Initiative.

ABOUT

- In order to provide last mile connectivity to pensioners, the MoU will onboard around **7,900 branches of Bank of Baroda** and **6,300 branches of HDFC Bank** as **Service Centres**.
- According to the Ministry, the Service Centres will act as an interface for SPARSH and provide an effective medium for pensioners to **register grievances and seek redressal, perform profile update requests, pensioner data verification, digital annual identification**, etc. regarding their monthly pension.
- The Ministry mentioned that the centers would further expand the existing network of **161 DAD offices** and around **800 Service Centres** provided by the **SBI** and the **PNB** branches, and **14 branches** of the **Kotak Mahindra Bank**.
- The Ministry also said that, as part of the **Common Service Centres (CSC)** network, around **4.5 lakh Village Level Entrepreneurs (VLEs)** will assist Defence Pensioners.
- **SPARSH** is a web-based system for **crediting the pension** directly into the bank accounts and **processing the pension claims** of defence pensioners without any external intermediary and was launched by the **Ministry of Defence** in **2021**.

INTERNATIONAL CONFERENCE ON CONSCIOUSNESS

Current Context: An international conference, “Exploring Consciousness Non-duality to Non-Locality: A Man-Machine Debate”, was inaugurated by the Union AYUSH Minister, Sarbananda Sonowal.

HIGHLIGHTS

- The international conference was organized at the **National Institute of Mental Health and Neuro-Sciences (NIMHANS)**, Bengaluru.
- The conference was conducted by the **India Foundation**, in collaboration with **NIMHANS** and was supported by the **Ministry of AYUSH**.

- The primary objective of this international conference was to bring together eminent **researchers, scholars, and inventors in the fields of Physics, Neuroscience, Biology, and Artificial Intelligence (AI)**, on a single platform.
- While attending the event at the NIMHANS, Minister of AYUSH Sonowal also inaugurated the **Center of Excellence (CoE)** project as a part of the **“Ayurswasthya Yojana”**.
- The main aim of the CoE will be to conduct **clinical trials in neuropsychiatric disorders** and to establish the safety, efficacy, and proposed mechanism of **Integrated Yoga and Ayurveda (IYAM)** treatment principles.
- NIMHANS was established in 1925 in Bengaluru, Karnataka, and is the apex center for neuroscience and mental health education. The current Director of NIMHANS is Dr. Pratima Murthy.

FIRST CONSIGNMENT OF PLANT-BASED MEAT PRODUCTS EXPORTED

Current Context: India exported its first consignment of plant-based meat products from Nadiad (Kheda District), Gujarat to California, USA.

KEY FACTS

- The export was facilitated by the **Agricultural and Processed Food Products Export Authority (APEDA)**.
- The first consignment contained **5000 kg** of plant-based meat under the National **vegan food category**.
- According to the **Ministry of Commerce and Industry**, the consignment consisted of hot and **spicy strips, mini samosas, spring rolls, momos, grilled patty, and nuggets** among other products.
- The **logistical support** for the production of plant-based meat products was provided by the **Kheda District Administration**.
- **Plant-based** meat products are directly obtained from plants with **soybeans, quinoa, legumes, peas, etc. being the main ingredients**.
- These products have **lesser cholesterol content** and are **rich in fiber content**, which makes them very popular in high-income/developed countries.

- **APEDA** is a government body responsible for the export of agricultural and processed food products and was established in **1986** with its headquarters in **New Delhi**. The current **Chairperson of APEDA** is **Dr. M Angamuthu**.

NCC AND UNEP SIGN MOU

Current Context: The National Cadet Corps (NCC) and United Nations Environment Programme (UNEP) inked a Memorandum of Understanding (MoU) to tackle the issue of plastic pollution.

KEY POINTS

- The primary objective of the collaboration is to end plastic pollution and achieve the universal goal of clean water bodies through the **“Tide Turners Plastic Challenge Programme”** and **“Puneet Sagar Abhiyan”**.
- The MoU was signed between Resident Representative, UN World Food Programme **Bishow Parajuli** and **Director-General NCC Lt. Gen. Gurbirpal Singh**.
- The **three-year** agreement aims at consolidating, detailing, and developing cooperation and effectiveness to achieve sustainability in the field of environment.
- The **Puneet Sagar Abhiyan** is a pan-India campaign to raise awareness regarding plastic pollution and to make the seas and rivers of India plastic free. It was launched by **NCC in 2021**.
- The **Tide Turners Plastic Challenge Programme** is a global movement to curb plastic pollution which was launched by the **UNEP in 2019**.

COLLABORATION BETWEEN TERRAPAY AND NIPL

Current Context: The Netherlands payment infrastructure company, TerraPay joined hands with India’s NPCI International Payments (NIPL) to facilitate cross-border transactions for Indian consumers and merchants.

DETAILS

- The making and acceptance of these cross-border payments will be facilitated by an **active Unified Payments Interface (UPI) ID**.
- The Indian Customers with an active UPI ID can transact at the **Quick Response (QR) locations which will be enabled globally by TerraPay**.
- The collaboration between the NIPL and TerraPay is aimed at boosting the **usage of UPI Applications across the world and further pushing for a cashless digital drive in India**.
- **Terra Payment Services (TerraPay)** is a cross-border payments company that was founded in **2015** with its headquarters in **Amsterdam, Netherlands**. The **current CEO** of the company is **Ambar Sur**.
- NIPL is an international arm of the **NPCI** that was established in **2020** with its headquarters in **Mumbai, Maharashtra**. The **current CEO** of the NIPL is **Ritesh Shukla**.

MOU BETWEEN TATA GROUP’S AIRLINES AND CSIR-IIP

Current Context: Tata Group's airlines- Air India, Vistara, and Air Asia India, signed a Memorandum of Understanding (MoU) with the Council of Scientific and Industrial Research-Indian Institute of Petroleum (CSIR-IIP).

ABOUT

- The primary objective of this agreement is to work together on **research & development (R&D)**, and **deployment of Sustainable Aviation Fuels (SAFs)**.
- **SAFs** are made from sustainable resources, such as **agricultural wastes, forestry, and used cooking oil** that can be blended with fossil jet fuel to reduce emissions.
- In order to achieve carbon neutrality, the focus of the MoU will be on **Single Reactor Hydro-processed Esters and Fatty Acids HEFA (Fuel) Technology for Drop-in Liquid Sustainable Aviation and Automatic Fuel (DILSAAF)**.
- The MoU is in line with the pledge made by the **International Air Transport Association (IATA)** to achieve net-zero carbon emissions from

their operations by **2050** in line with the **Paris Climate Agreement**.

- **CSIR-IIP** was established in **1960** in **Dehradun**, Uttarakhand, and is dedicated to research and development in the hydrocarbon sector. The current **Director** of the institute is **Dr. Anjan Ray**.

TOURISM MINISTER LAUNCHED “SYMPHONE”

Current Context: Minister for Development of North Eastern Region (DoNER), Tourism & Culture G. Kishan Reddy launched the two-day virtual conference “SymphoNE”.

KEY HIGHLIGHTS

- **SymphoNE** is a series of dialogues on the **North Eastern Region's Development Conference** comprising **policy thinkers, influencers, and stakeholders** with the aim to boost the **Tourism Sector** in the North Eastern Region.
- The Virtual Conference is being organized on the **24th and 27th of September 2022** by the **Ministry of DoNER** on the occasion of World Tourism Day (27th September).
- **SymphoNE** is launched with the objective to develop a one-stop solution to eliminate all hurdles faced by the tourists, and the tour operators, **spreading awareness** about the locations among the tourists, and **marketing/promotional activities**.
- The aim of the conference is to showcase the **uncharted beauty** of the North East and boost the tourism Sector in the region.
- Speaking at the inaugural event, **Minister Reddy** said that North East India was a rare combination of **unique cultures, scenic beauty, and natural resources** and termed it the “**Traveler's Unexplored Paradise**”.

BPCL SIGNS AN AGREEMENT WITH PETROBRAS

Current Context: Bharat Petroleum Corporation Limited (BPCL) signed a Memorandum of Understanding (MoU) with Brazilian oil firm Petrobras.

KEY FACTS

- The primary objective behind the agreement is to **diversify crude oil sourcing** for energy security in India.
- With an aim to procure equity oil overseas, **Bharat Petro Resources Ltd. (BPRL)** will invest **USD 1.6 billion** to develop the oil block in **Brazil**. The production from this block is expected from **2026-27**.
- In order to strengthen ties with Brazil in the energy sector, the **Cabinet Committee on Economic Affairs (CCEA)** approved an additional investment of **USD 1.6 billion (Rs. 12,000 crores)** by BPRL for the development of the **BM-SEAL-11 Concession Project** in Brazil.
- **BPRL** will have **40% participating interest (PI)** in this concession and **Petrobras**, as the operator will have **60% PI**.
- **BPCL** is a government-owned oil and gas explorer and producer and was established in **1952** with its headquarters in **Mumbai**, Maharashtra. The current Chairperson and MD are **Arun Kumar Singh**.
- **BPRL** is a subsidiary of BPCL and was founded in **2006** with the objective of carrying out exploration and production activities at a faster pace. The current Director of BPRL is **K Padmakar**.
- **Petróleo Brasileiro S.A. or Petrobras** is a Brazilian multinational petroleum industry and was established in **1953** with its headquarters in **Rio de Janeiro**. The current CEO of the company is **Caio Mário Paes de Andrade**.

NATIONAL CONFERENCE OF ENVIRONMENT MINISTERS

Current Context: Prime Minister Narendra Modi inaugurated the National Conference of Ministers of Environment, Forest, and Climate Change in Ekta Nagar, Gujarat.

KEY POINTS

- The **two-day** conference witnessed the participation of the Ministers of Environment, Forest, and Climate Change from all across the nation.
- The conference had **six thematic sessions**:
 1. Lifestyle for the Environment (LiFE)

2. PARIVESH (Pro-Active and Responsive facilitation by Interactive and Virtuous Environment Single-window Hub)
 3. Forestry Management
 4. Prevention and Control of Pollution
 5. Wildlife Management
 6. Plastics and Waste Management
- At the inaugural event, **PM Modi** remarked that India was acting as a guiding force in the field of **renewable energy**, for other countries of the world.
 - He further iterated the **2070 net-zero target** and emphasized the concept of **green growth** and **green jobs**.
 - India's abundant richness in biodiversity with its **biodiversity hotspots, bio-geographic zones, sixteen forest types, 54733 floral, and 103258 faunal species** was also highlighted during the session.

MICROPROCESSOR-CONTROLLED SMART LIMBS

Current Context: The Indian Space Research Organization (ISRO) developed a 1.6kg Microprocessor-Controlled Knees in the Vikram Sarabhai Space Centre (VSSC), Thiruvananthapuram, and Kerala.

DETAILS

- **Microprocessor-Controlled Knees (MPKs)** will assist the above-knee amputees to walk with a comfortable gait.
- According to ISRO, the MPKs will offer **extended capabilities** to the amputees in comparison to the passive limbs which come without the **microprocessors**.
- The MPKs are being developed with a partnership between the **VSSC, and Pt. Deendayal Upadhyaya National Institute for Persons with Physical Disabilities, the National Institute for Locomotor Disabilities (NILD), and the Artificial Limb Manufacturing Corporation of India (ALIMCO)**.
- Currently, the MPKs are **imported** into the country and cost between **Rs. 10 lakhs- Rs. 60 lakhs**. **ISRO** aims to make the indigenous MPKs

commercially viable by bringing their cost down to **Rs. 4 lakhs- Rs. 5 lakhs**.

- The MPK consists of a **microprocessor, load and knee angle sensors, a hydraulic damper, a lithium-ion battery, a composite knee case, an electrical harness, and interface elements**.

AVALANCHE MONITORING RADAR

Current Context: The Indian Army and the Defence Geoinformatics and Research Establishment (DGRE) jointly installed the Avalanche Monitoring Radar (AMR) in Sikkim.

HIGHLIGHTS

- The radar was inaugurated by **Lieutenant General Tarun Kumar Aich**, General Officer Commanding of Sukna-based 33 Corps at the forward posts of the Army at an altitude of **15,000 ft.** in North Sikkim.
- The AMR has the capability to detect avalanches within **3 seconds** of their trigger and will act as a life saviour for troops along with reducing damage to property in high-altitude areas.
- The AMR can permanently scan the targeted slope for avalanche release and can see through **snow, and fog** as well as at the **night**, making it an **all-weather solution**.
- The radar is also equipped with an **alarm system, and warning measures, and enables automatic control** to deal with an avalanche emergency.
- The radar has been designed and developed by the **Defence Geo-informatics and Research Establishment (DGRE)**.
- **DGRE** is a one-of-its-kind laboratory which is involved in forecasting and mitigation of avalanche hazards, under the **Defence Research Development Organisation (DRDO)** and was established in **2020** by merging the **Snow & Avalanche Study Establishment (SASE)** and **Defence Terrain Research Laboratory (DTRL)**. The headquarters of DGRE is in **Chandigarh**.

AROGYA MANTHAN 2022

Current Context: Minister of Health and Family Welfare (MoHFW), Dr. Mansukh Mandaviya inaugurated the two-day long Arogya Manthan 2022 program.

KEY FACTS

- The inauguration of **Arogya Manthan** marked the completion of **four years** of **Ayushman Bharat Pradhan Mantri Jan Arogya Yojana (AB PMJAY)** and **one year** of **Ayushman Bharat Digital Mission (ABDM)**.
- The inaugural event witnessed the presence of the **Minister for Railways, Communications, Electronics & IT Ashwini Vaishnaw**, the **NITI Aayog Member (Health) Dr. Vinod Paul**, the **Union Minister of State for Health & Family Welfare Dr. Bharati Pravin Pawar**, **NITI Aayog Member (Health) Dr. Vinod Paul**, **Uttarakhand State Health Minister Dr. Dhan Singh Rawat**, and **CEO National Health Authority Dr. R S Sharma**.
- At the event, Health Minister Mandaviya said that **19 crore Ayushman Cards** were issued across **33 States and Union Territories (UTs)**, and more than **24 crore Ayushman Bharat Health Account (ABHA)** numbers were also generated.
- Various sessions were held in Arogya Manthan with representatives from international organizations/ministries viz. **World Bank, Hong Kong Hospital Authority, Center for Medicare and Medicaid Innovation, Commonwealth Centre for Digital Health, Global Health Payment LLC, USA, Health Ministry Mexico, Pharmaceutical Benefits Advisory Committee, Australia, and Ministry of Health, Thailand** along with various thought leaders of healthcare and technology in India.
- **PMJAY** is the **world's largest health insurance** which is fully financed by the central government. The scheme offers a sum insured of **Rs. 5 lakh** per family for both, **secondary** and **tertiary care**.

VITAMIN ANGELS INDIA PARTNERS WITH UNICEF

Current Context: Vitamin Angels India announced a partnership with the United Nations Children's Fund (UNICEF) India for Poshan Maah 2022.

KEY POINTS

- The collaboration aims to address **undernutrition** in India and spread nutrition-related awareness in the country.
- Through the partnership, the objective is to implement a **unified outreach program** to enhance nutritional content, delivery, and outcomes with a prime focus on fostering **immunity, health, and wellness** to various diseases.
- During the ongoing **Poshan Maah 2022 (01 Sep- 30 Sep)**, Vitamin Angels India has hosted **160 nutrition-related awareness activities** across India that reached over **100,000 people**. These include:
 1. awareness campaigns
 2. screening films and videos on nutritional needs and awareness
 3. organizing Poshan Rallies
 4. capacity-building sessions for pregnant women and ASHA workers on prenatal care and malnutrition
 5. administering Vitamin A and Albendazole supplements to children
 6. community theatre and plays
 7. mass nutrition oath
 8. workshops on a balanced diet
- The collaboration between Vitamin Angels and UNICEF further extends to the launch of the **Poshan Innovation Platform** initiative in **January 2023**.
- The Poshan Innovation Platform aims to invite various **civil society networks, educational institutions, and businesses** from across India for sharing innovative ideas on nutrition interventions for maternal, infant, and young children.
- **UNICEF** is a UN agency responsible for extending **humanitarian and developmental aid** to **children** across the world. It was established in **1946** with its headquarters in **New York**. The current **Executive Director** of UNICEF is **Catherine Russell** and the **current President** is **Tore Hattrem**.
- **Vitamin Angels** is an international organization that was formed in **1994** with the objective to **eliminate malnutrition** by providing essential life-saving vitamins to mothers and children across the world. Its headquarters is in **Santa Barbara, California** and the current **President** of the organization is **Howard B. Schiffer**.

CLICK2PROTECT OPTIMA SECURE

Current Context: HDFC ERGO General Insurance Company Limited partnered with HDFC Life to launch Click2Protect Optima Secure.

ABOUT

- **Click2Protect Optima Secure** is a comprehensive insurance plan that aims to provide holistic protection to customers.
- It combines **life and health insurance solution** benefits, thereby offering simple and uncomplicated financial planning for customers.
- The **life insurance** component of the scheme will offer protection for any unforeseeable events with a minimum sum assured of **Rs. 50,000**. It will be serviced by **HDFC Life**.
- The **health insurance** component of the scheme will assist customers with a sum insured ranging from **Rs. 5 lakh to Rs. 2 cr.** It will be serviced by **HDFC ERGO**.
- The Click2Protect Optima Secure plan offers **“Individual”** and **“Family Floater”** options.
- The **maximum age** under Life Insurance Protection is **85 years**, with a cover for the **eldest member** of the family in case of a **“family floater”** policy.
- **HDFC Life** was established in **2000** with its **headquarters in Mumbai**. The current **CEO** and **MD** of the company are **Vibha Padalkar**.
- **HDFC ERGO** was established in **2002** with its **headquarters in Mumbai**. The current **CEO** of the company is **Ritesh Kumar**.

AGNI TATTVA- ENERGY FOR LIFE CAMPAIGN

Current Context: The Union Minister of Power and New & Renewable Energy, RK Singh, launched the Agni Tattva–Energy for LiFE campaign in New Delhi.

KEY HIGHLIGHTS

- It was launched to create awareness about the core concept of **Agni Tattva** which is one of the five elements of **Panchmahabhoot**.
- The Panchmahabhoot consists of:
 1. **Fire (Agni)**
 2. **Air (Vayu)**
 3. **Water (Jal)**

4. Earth (Prithvi)

5. Space (Aakash)

- The campaign aims to provide a platform to **discuss and deliberate** upon the learning and experiences of experts and specialists and explore solutions for a **sustainable future**.
- Several vital topics focusing on **health, spirituality, environment, security, consumption, and production transport** will be covered as a part of the campaign.
- The idea of **Lifestyle for the Environment (LiFE)** was introduced by PM Modi during the **26th United Nations Climate Change Conference of the Parties (COP26)** in **Glasgow** in **2021**.
- The key idea of LiFE is to move away from the practice of **“mindless and wasteful consumption”** and embrace **“mindful and deliberate utilization”**.

SWACHH TOYCATHON

Current Context: The Minister of Housing and Urban Affairs (MoHUA), Hardeep Singh Puri, launched Swachh Toycathon under the Swachh Amrit Mahotsav.

KEY POINTS

- **Swachh Toycathon** is a unique competition in which individuals and groups will bring forth innovation in **toy designs** using **dry waste**.
- This initiative aims to fulfill the growing **demand for toys** along with addressing the **impacts of solid waste**.
- With **Center for Creative Learning, IIT-Gandhinagar** as its knowledge partner, the competition will be hosted on **MyGov’s Innovate India** portal.
- The toycathon will be based on 3 broad themes:
 1. **Fun and Learn** seeks ideas for design and an early prototype of toys from waste at home, workplace, and surroundings.
 2. **Use and Enjoy** seeks ideas for design and models of games and play in the park/open spaces made from waste.
 3. **New and old** seek ideas/solutions/working models for circularity in the toy industry.

- Swachh Toycathon is being organized as a part of the **National Action Plan for Toys 2020**.
- National Action Plan for Toys 2020 is an initiative of the **Department for Promotion of Industry and Internal Trade (DPIIT)** that was introduced to promote the Indian toy industry along with traditional handicrafts to make India a global Toy hub.

NASA'S DART MISSION

Current Context: The National Aeronautics and Space Administration (NASA) launched its Double Asteroid Redirection Test (DART) mission.

KEY FACTS

- The **DART Mission** was launched with the objective to test the novel technology that **changes the course** of an asteroid heading towards the Earth.
- It is the first **Kinetic Impactor Method** of planetary defense effort that involved a DART spacecraft colliding with the **small moonlet called Dimorphos** that orbits a larger **asteroid** named **Didymos**.
- The **DART Spacecraft** successfully crashed into the target, i.e. **Dimorphos** and in a few weeks, the scientists at NASA will determine the overall impact of the mission.
- DART is a **low-cost spacecraft** that weighs around **600 kg** and uses **hydrazine propellant** for maneuvering the spacecraft.
- The spacecraft is also equipped with a **high-resolution imager** called **Didymos Reconnaissance and Asteroid Camera for Optical Navigation (DRACO)**.

SPECIAL ASSISTANCE TO STATES FOR CAPITAL INVESTMENT

Current Context: The Government of India (GoI) launched a scheme for Special Assistance to States for Capital Investment for 2022-23.

DETAILS

- Under this scheme of the Central Govt., states will receive a **50-year interest-free loan** for capital investment projects.
- The scheme was announced by Finance Minister **Nirmala Sitharaman** during her **2022-23 Budget speech**.
- The **Department of Expenditure (DoE)** approved granting of loans to **4 states**, namely **Karnataka (Rs. 156 cr.); Jharkhand (Rs. 84 cr.); Haryana (Rs. 65 cr.); and Uttarakhand (Rs. 50 cr.)**.
- The **total outlay** of the scheme is **Rs. 1 lakh crore**, in which **Rs. 3000 crores** are earmarked for capital projects on **Optical Fiber Cable (OFC)** network.
- The assistance provided to the states by the GoI under this scheme will be **over and above** the normal permissible borrowing ceiling allowed to the states.
- **DoE** comes under the **Ministry of Finance** and is the nodal Department for looking after the public financial management system in the Central Government and matters connected with state finances.

WAPCOS FILES DRHP AT SEBI FOR IPO LAUNCH

Current Context: WAPCOS Limited filed initial papers with the Securities and Exchange Board of India (SEBI), for its proposed Initial Public Offering (IPO).

ABOUT

- According to the **Draft Red Herring Prospectus (DRHP)**, the public issue with a face value of **Rs 10** per equity share.
- It will be a **complete offer-for-sale (OFS)** of up to **3.25 crore shares** by the President of India, acting through the **Jal Shakti Ministry**.
- The IPO is being made through the **Book Building Process**, in which:
 1. **not more than 50%** of the Offer will be available for allocation to **Qualified Institutional Buyers**.
 2. **not less than 15%** of the Offer will be available for allocation to **Non-Institutional Bidders**.
 3. **not more than 35%** of the Offer will be available for allocation to **Retail Individual Bidders**.

- **WAPCOS Limited** is a Government of India-owned consultancy service provider under the **Ministry of Jal Shakti** and was established in **1969** with its headquarters in **New Delhi**. The current Chairperson of WAPCOS Ltd. is **RK Agrawal**.
- **DRHP** is a **preliminary registration document** that is filed by the company with a **market regulator** (in India- SEBI) when it plans to **raise money** by selling its shares in the market.

INDIGENOUS AVGAS 100LL

Current Context: The Union Minister for Petroleum and Natural Gas, Hardeep Singh Puri, launched indigenous production of AVGAS 100 LL in Ghaziabad, UP.

KEY HIGHLIGHTS

- The **AVGAS 100 LL** is a special aviation fuel meant for **piston engine aircraft** and **Unmanned Aerial Vehicles (UAVs)**.
- The oil marketing company, **Indian Oil Corporation Limited (IOCL)** has been given the responsibility to produce and market AVGAS 100 LL in the country.
- The IOCL will produce AVGAS 100 LL in its flagship refinery situated in **Vadodara, Gujarat**.
- Currently, India **imports** AVGAS 100 LL from **European nations** and this initiative is set to reduce the import dependence on fuels, as envisioned in the **Atma Nirbhar Bharat Abhiyan**.
- **AVGAS 100 LL** is the principal grade of **Aviation Gasoline** which is primarily used by **defense forces** and **Flying Training Organizations (FTOs)**.
- The fuel is of **superior quality** as it has a **high octane number**.
- **IOCL** is a PSU under the **Ministry of Petroleum and Natural Gas** and was established in **1959** with its headquarters in **New Delhi**. The current **Chairperson** of IOCL is **Shrikant Madhav Vaidya**.

INTEGRATED CRYOGENIC ENGINE MANUFACTURING FACILITY

Current Context: The President of India, Droupadi Murmu, inaugurated the Integrated Cryogenic Engine Manufacturing Facility (ICMF) of Hindustan Aeronautics Limited (HAL) in Bengaluru, Karnataka.

KEY FACTS

- Karnataka Chief Minister **Basavaraj Bommai**, Governor **Thaawarchand Gehlot**, ISRO Chairperson **S Somanath**, HAL Chairperson, and Managing Director **CB Ananthakrishnan** were also present at the event.
- The ICMF will serve as a state-of-the-art facility for manufacturing **Cryogenic** and **Semi-Cryogenic Engines**.
- With an investment of **Rs. 208 crores**, the ICMF has been set up over an **area of 4,500 square meters** with over **70 hi-tech equipment** and **testing facilities**.
- At the inaugural event, President said that India is the **sixth country** in the world with the capability of manufacturing **cryogenic engines** within the country.
- **HAL** is a government-owned aerospace and defense company that was established in **1963** with its headquarters in **Bengaluru**. The current CEO of HAL is **Mihir Kanti Mishra**.

VERY SHORT RANGE AIR DEFENCE SYSTEM

Current Context: The Defence Research and Development Organisation (DRDO) conducted two successful test flights of the Very Short Range Air Defence System (VSHORADS) at Chandipur, Odisha.

KEY POINTS

- **VSHORADS** missiles are capable of neutralizing **low-altitude** aerial threats at **short ranges**.
- VSHORADS is a **Man Portable Air Defence System (MANPAD)** and is designed and developed **indigenously** by Hyderabad-based DRDO's **Research Centre Imarat (RCI)**, in collaboration with **Indian Industry Partners**, and other **DRDO laboratories**.
- VSHORADS missile is equipped with the **latest technologies** viz. miniaturized **Reaction Control System (RCS)** and **Integrated Avionics**.
- The missile comes with a **dual thrust solid motor propeller** and a highly optimized design which ensures easy portability.

- DRDO is a government-owned military research and development institution that was established under the **Ministry of Defense** in **1958**. Its headquarters is in **New Delhi**. The current Chairperson of DRDO is **G Satheesh Reddy**.

JALDOOT APP AND JALDOOT APP E-BROCHURE

Current Context: Minister of State for Rural Development and Steel, Faggan Singh Kulaste, launched the "JALDOOT App and JALDOOT App e-brochure" in New Delhi.

DETAILS

- **JALDOOT App** has been jointly developed by the **Ministry of Panchayati Raj and Rural Development**.
- The objective of the JALDOOT App will be to enable **Gram Rojgar Sahyak** to measure the water level of wells in the vicinity **pre-monsoon** and **post-monsoon**, i.e., twice a year.
- In open wells, manual monitoring of water levels will be done from **1st May to 31st May** for pre-monsoon water levels and from **1st October to 31st October** for post-monsoon water levels.
- At the event, Minister Kulaste said that there was a need for **states, UTs, and gram panchayats** to collect the **groundwater level data** systematically and assimilate it into the **central digital database** for analysis.
- Officers assigned to measure the water levels will be called "**Jaldoots**" and will be responsible for uploading the **geo-tagged photographs** through the app on every occasion of measurement.
- Since the JALDOOT App will work in both **online** and **offline** mode, the water level can be captured without **internet connectivity**.

JMC PROJECTS SIGNS AGREEMENT WITH GOVERNMENT OF MALDIVES

Current Context: JMC Projects (India) Limited signed an agreement with the Maldives government to develop Hanimaadhoo International Airport.

ABOUT

- This development project is the **first infrastructure project** that will be undertaken by India **outside the capital of Maldives, Male**.
- The total estimated value of the contract is around **USD 136 million**.
- The concessional **Line of Credit (LoC)** of **USD 800 million** via **EXIM Bank** will be provided by the **Government of India (GoI)** to the Maldives.
- The project will include the construction of a **2.46 km long runway** with an area of **58,000 sq. km** and a **terminal** that will serve **13 lac people** per annum.
- The project is scheduled to **kick-start** in **2022** and is expected to be **completed by 2024**.
- **JMC Projects (India) Ltd.** is a construction service company that was established in **1982**. The current **CEO** of the company is **Shailendra Kumar Tripathi**.

UBI'S ETHICAL HACKING LAB

Current Context: The Union Bank of India inaugurated the Ethical Hacking Lab at the Cyber Security Centre of Excellence (CCoE) in Hyderabad, Telangana.

HIGHLIGHTS

- The primary objective of this lab will be to protect the UBI's **information system, digital assets**, and **channels** against cyber threats.
- The Ethical Hacking Lab is equipped with a **cyber defense mechanism**.
- At the inaugural event, the bank's CEO **A. Manimekhalai** said that the ongoing **technological innovations** in the banking system were aimed at achieving a **digital footprint**.
- She further added that the **Hyderabad-based CCoE** was in the process of establishing multiple cyber security centers to safeguard UBI's security.
- The **Union Bank of India** is a government-owned banking services company and was established in **1919** with its headquarters in **Mumbai, Maharashtra**. The current **CEO** of the company is **A. Manimekhalai**.

WORLD BANK AND SIDBI JOIN HANDS TO LAUNCH FUND AGAINST LOAN DEFAULT

Current Context: The World Bank and the Small Industries Development Bank of India (SIDBI) have partnered to launch a fund against loan default to lenders financing the purchase of two and three-wheeler electric vehicles (EVs).

KEY POINTS

- The fund of **USD 1 billion** will be launched by the Government of India, in collaboration with the World Bank and SIDBI.
- The whole process is assisted by a **South Korean grant** secured by the World Bank and was signed with SIDBI on September 26.
- The **NITI Aayog** will act as the **facilitating agency** of the project and will aim to facilitate quicker and easier financing of EVs.
- The initial process of funding will include **USD 300 million** funds as a “**first loss risk sharing instrument**” which will be available to **all financial institutions**.
- **SIDBI** is a Government of India-owned company, responsible for licensing and regulation of the MSMEs and was established in **1990** with its headquarters in **Lucknow**, Uttar Pradesh. The current **Chairperson** and MD of the company are **Sivasubramanian Ramann**.
- The **World Bank** was established in **1944** with its headquarters in **Washington DC**. The current **President** of the World Bank is **David Malpass**.

BSE GETS A NOD FROM SEBI TO INTRODUCE EGR

Current Context: The Bombay Stock Exchange (BSE) received approval from the Securities and Exchange Board of India (SEBI) for introducing the Electronic Gold Receipt (EGR) segment on its platform.

KEY FACTS

- Earlier, the **BSE** received **in-principle approval** from the **SEBI** in **February 2022**, after which it conducted several **mock-trading sessions** for its members to facilitate trading in **EGRs**.
- As per the BSE, EGRs will cater to both, **buyers** and **sellers** that include individual investors, as well as **commercial participants** along

the value chain viz. **importers, jewelry manufacturers, bullion traders, banks, refiners, and retailers**.

- The BSE further added that the **EGR platform** will provide greater assurance in the **quality of gold supplied, transparency in transacting, and efficient price discovery**.
- **Electronic Gold Receipts** are e-receipts issued on the basis of a deposit of **physical gold** (similar to equity shares).
- **BSE** is a securities market in India and was founded in **1875** as the **Native Share and Stock Brokers' Association** in **Mumbai**, Maharashtra. The current **CEO** and **MD** of the company are **Ashish Kumar Chauhan**.
- **SEBI** is a Government of India-owned market regulator and was established in **1992** with its headquarters in **Mumbai**, Maharashtra. The current Chairperson of the company is **Madhabi Puri Buch**.

MINISTRY OF HOME AFFAIRS BANS PFI

Current Context: The Ministry of Home Affairs (MHA) banned the Popular Front of India (PFI) and its multiple associates for a period of five years.

DETAILS

- The **MHA** used the **Unlawful Activities (Prevention) Act (UAPA)** to impose the ban, by mentioning that **PFI** was a “**major threat to the internal security of the country**” and was connected to **terrorist organizations** like **ISIS**.
- The PFI was designated as an “**unlawful association**” by the MHA which gives the right to the enforcement agencies to **detain PFI members, freeze their accounts, and seize their assets**.
- Its affiliates that were banned include **Rehab India Foundation (RIF), All India Imams Council (AIIC), Campus Front of India (CFI), National Women's Front, National Confederation of Human Rights Organization (NCHRO), Empower India Foundation, Junior Front, and Rehab Foundation, Kerala**.
- **PFI** is an Indian Muslim political organization that was established in **2006** by merging the **National Development Front (NDF)** and the **Karnataka Forum**

for **Dignity (KFD)**. The current Chairperson of PFI is **OMA Abdul Salam**.

HITACHI ASTEMO'S FIRST SOLAR POWER PLANT

Current Context: Hitachi Astemo installed, it's first in India, solar power plant at Jalgaon manufacturing plant in Maharashtra.

ABOUT

- It is **3 megawatts (MW)**, a **ground-mounted solar power plant** that has been built in an area of **43301 sq. km**.
- It consists of a total of **7128 ground-mounted solar panels** and **10 inverters**.
- The solar power plant was installed with the objective to reduce **carbon footprint** so that **Hitachi** can achieve its target of becoming **carbon neutral** by **2050**.
- The company, in its statement, said that an additional **1.5-megawatt (MW)** solar power plant will be commissioned by **March 2023**.
- **Hitachi Astemo** is the subsidiary of Hitachi and was established in **2021** by merging Hitachi Automotive Systems, Keihin, Showa, and Nissin Kogyo. Its headquarters is in **Tokyo**, Japan and the current President of the company is **Brice Koch**.

RBI MONETARY POLICY COMMITTEE

Current Context: The six-member Reserve Bank of India (RBI) Monetary Policy Committee (MPC), led by the RBI Governor, Shaktikanta Das, announced several policy decisions.

KEY HIGHLIGHTS

- The RBI **hiked** the **repo rate** by **50 basis points (bps)** to **5.90%**.
- In order to curb inflation, it was the **fourth consecutive** increase (cumulatively 190 bps) in the current Financial Year.
- **Marginal Standing Facility (MSF)** and **Bank Rate** also saw a **hike** of **50 bps** to **6.15%**.
- The **28-day Variable Reverse Repo Rate (VRRR) auction** was merged with a **14-day VRRR auction** in order to counter temporary moderation in liquidity.

- The RBI also mentioned that since April, **Rupee** saw a fall of **7.4%** vs. **USD**.
- The RBI retained its **inflation** projection for **FY23** at **6.7%**, with Q2 at 7.1%, Q3 at 6.5%, and Q4 at 5.8%.
- The RBI further **slashed** the **FY23 GDP growth** forecast from 7.2% to **7.0%**.
- Other Policy Rates:
 1. **Standing Deposit Facility Rate 5.65%**
 2. **Reverse Repo Rate 3.35%**
 3. **CRR 4.50%**
 4. **SLR 18.00%**
- **MPC** is a **six-member** committee of the **RBI** responsible for making decisions regarding **policy rates, domestic currency, inflation, and growth**. It was established in **2016** and the **RBI Governor** (currently Shaktikanta Das) is the **ex-officio Chairperson** of the committee.

AMAZON INDIA LAUNCHES "AMAZEWIT CIRCLES"

Current Context: In order to iterate its commitment to adding new skills and providing meaningful career prospects to women in the technology space, Amazon India has launched "AmazeWIT Circles".

KEY POINTS

- The "**AmazeWIT Circles**" is a unique **networking** and **virtual event** to educate women and prepare them for technology careers.
- Through a special focus on topics such as **coding, algorithms, and data coding**, the AmazeWIT Circles aims to upgrade skills and leadership quality amongst women.
- The **technical experts** at Amazon have been assigned a responsibility to hold **leadership sessions** with women leaders.
- Under this, various seminars regarding **career development** and **technical upliftment** will also be done.
- **Amazon** is an American-based MNC that was established by **Jeff Bezos** in **1994**. Its headquarters are in **Seattle, USA**. The current President and the CEO of the company are **Andy Jassy**.

BOB LAUNCHES “KHUSHIYON KA TYOHAR”

Current Context: The Bank of Baroda (BOB) announced the launch of the “Khushiyon Ka Tyohaar” campaign.

KEY FACTS

- As an **annual festival campaign**, it provides a series of offers viz. **attractive interest rates** on home loans, education loans, car loans, etc.
- The “**Khushiyon Ka Tyohaar**” campaign also includes a **discount on processing charges**.
- Under the campaign, the Bank of Baroda (BOB) **home loans** will be available at an interest rate beginning at **7.95% per annum** with **no processing charges**.
- **Car loans** will also be available at **7.95% yearly** with a discount of **25 basis points**.
- Other offers include:
 1. **no pre-payments and part-payment charges**
 2. **concessional processing charges**
 3. **repayment tenure of seven years**
- BOB is a government-owned banking company that was established in **1908** with its headquarters in **Vadodara**. The current CEO and MD of the company are **Sanjiv Chadha**.

GANDHINAGAR-MUMBAI VANDE BHARAT EXPRESS

Current Context: Prime Minister Narendra Modi waved off the Gandhinagar-Mumbai Vande Bharat Express.

ABOUT

- It is the **third Vande Bharat Express** in India, the other two being from New Delhi to Shri Mata Vaishno Devi Katra and from Varanasi to New Delhi.
- The **Gandhinagar-Mumbai Vande Bharat Express** will run each day **except for Sundays**.
- It is a **16-coach train** with a capacity to accommodate **1,128 passengers**.
- **Surat, Vadodara, and Ahmedabad** Railway Stations are kept as stoppages for the train.
- The train will be equipped with features like:
 1. **CCTV cameras**
 2. **reclining seats**
 3. **automated fire sensors**
 4. **on-demand content with WiFi**
 5. **three-hour battery backup**
 6. **GPS systems**

- Apart from this, the trains’ Roof-Mounted Package Unit (RMPU) is also equipped with a photocatalytic UV air purification system.
- The Government of India, in collaboration with the **Integral Coach Factory (ICF)**, Chennai aims to build **75 Vande Bharat Express** trains by **2023**.