

MONTHLY ONE-LINER GK DIGEST: MAY 2022



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French Opt Out of India Project for Submarines

- The France Naval group is opposed to the **AIP Technology**, being demanded by India. AIP (Air Independent Propulsion) is a technology that allows submarines to stay underwater for a longer period of time.
- Project P75 I was approved by the cabinet committee on security, in June 1999. It was planned to have indigenous production of **24 submarines by 2030**. Two lines of production under P75 and P75I were commenced.

US Federal Reserve Rates Raised

- In a move to contain the inflation that is affecting the global markets the **US Federal Open Market Committee (like MPC in India)**, raised the interest rates by 0.5%.
- The change in the position of the US currency has a ripple effect on the global economies, including India. The US Fed is led by **Jerome Powell**.

Russia Seeks Revival of LC

- **Amid sanctions by most of the European countries, led by the United States of America**, It has become difficult for Russia to carry out transactions as Russia has been banned from using SWIFT.

- Russia has therefore asked India to use the **letter of credit** once in use decades ago, which comes with the **guarantee of payment**, despite any changes in the market structure. Indian and Russian central banks are working on this keeping in mind the sanctions imposed.

India Contributes \$8,00,000 to United Nations

- **GOI (Government of India) in collaboration with the UN Dept of public information** has launched the 'Hindi@UN Project' in 2018, to expand the use of Hindi in the United Nations.
- The Cheque has been handed over by **Ravindra who is India's permanent representative to Mota Hosali who is the deputy director and officer in charge of the News and Media Division.**

US Overtook China as India's Biggest Trading Partner

- Considering the statistics the **trade between the US and India stood at \$119.42 billion compared to \$80.51 billion in 2020-21.**
- Many experts believed that this sudden increase in bilateral trade with the **US is due to strengthening the economic ties between both countries.**

National News

Metro Freight Trains

- Ministry of Railways will roll out high-speed freight trains, for faster movement of goods, to help reduce the cost of products.
- 25 Trains of the design of Vande Bharat, which could run at a speed of **160 km/h**, will be manufactured by Integral Coach Factory, Chennai.

India's First Ethanol Plant

- The Ethanol Plant at Purnea is one of its kind with an investment of **105 crore rupees**, set up by private entrepreneurs. It will have zero liquid discharge.
- This plant is **India's first grain-based Ethanol unit.** It would run on Rice husk and maize.

First Semiconductor Fabrication Unit in India

- The **government of Karnataka** has signed an MoU with ISMC for the first semiconductor fabrication unit in India.
- In a major success of the **National Semiconductor Mission, the Government of Karnataka has entered into a Memorandum of Understanding with Israel-based ISMC Analog fabrication private limited,** to inaugurate the first semiconductor fabrication unit in India.

Farmer Distress Index

- The agricultural sector lender NABARD has developed the farmer Distress Index, based on certain parameters. **NABARD** conducted an extensive field study in cooperation with **Bharat Krishak Samaj.**
- The parameters are **rainfall variation, soil moisture, dry spells, temperature, pest, and weed management among others.**

National Open Access Registry

- **Ministry of power** has developed the National open Access Registry.
- Launched by the **Union Ministry of Power, NOAR will serve as an integrated single-window clearance Platform.** The platform will also act as a repository of information on short-term inter-state electricity transmission.

Indo - German Relationship

- An Indo-German Green Hydrogen climate task force has been constituted following PM Modi's visit. It paved the way for pledging **10 bn Euros, to attain the Sustainable Development Goals (17 SDGs set up by UNO).**
- The 10 bn Euros fund will continue until 2030. India has become able **to extend its National Green Hydrogen Mission and attract stakeholders from across the world.**

Joint Declaration on Forest Landscape Restoration

- **India's Environment Minister Shri Bhupendra Yadav** and Her German counterpart have signed a joint declaration on forest Landscape Restoration.
- **India's total forest cover is 24.71%, as per the Forest Survey of India Report 2021.** This percentage is much less than the stipulated goal of 33 % forest cover as per the National Forest Policy 1988.

India - Denmark Relations

- **Honorable Prime Minister Shri Narendra Modi** is on a country tour to Europe.
- Denmark will also host the **2nd India -Nordic Summit in Copenhagen.** Nordic countries form a significant pearl of India's foreign policy in Europe.

Delimitation of UT of J&K

- As ordered by the President of India, under **Article 82** of the Indian Constitution, the Delimitation Commission has demarcated new legislative and parliamentary constituencies in the UT of J&K.
- The Delimitation Commission headed by Retd. Justice Ranjana Prakash Desai has assigned **43 legislative constituencies to Jammu and 47 legislative constituencies to Kashmir respectively,** considering their corresponding population of 44% and 56%.

Vehicle Scrapping Facility

- The union transport ministry has given nod to the vehicle scrapping units within **150 km of the city centers.**
- The vehicle scrapping policy that was introduced in the **Budget 2021-22,** mandates that **Private vehicles older than 15 years** and **commercial vehicles older than 10 years** will have to be scrapped.

Cyclone Asani

- A tropical cyclone emanates when the **average sea surface temperature exceeds 27 degrees celsius.** The Bay of Bengal is a cyclone hotspot following climate change.
- Cyclone Asani is about **to make landfall as per IMD, however, its speed would be as low as 25 km/h.**

Collaboration to Combat Hate Speech

- **Hate speech is a major menace being faced by India and is deeply harming communal harmony and her social fabric.** In order to curb the instances of hate speech, IIT Delhi and LOGICALLY have collaborated.
- The MHA had also set up a **committee on combating hate speech under the cabinet secretary Shri Rajeev Gauba.**

Tomato Flu Outbreak in Southern Parts of India

- The children who got affected by **this disease have seen different kinds of symptoms like abdominal cramps, nausea, vomiting or diarrhea, and discoloration of the hands, knees, and buttocks.**
- Since **Tomato flu is contagious, there is a need to avoid close contact** with the infected person.

Skill India International Centre to be developed in Varanasi

- A MOU was signed between **NSDC international & Hindustan Ports Ltd to introduce a skill center** in Varanasi to train Indian youth for overseas employment.
- The main objective of the skill center is **to provide high-quality training to Indian youth and also meet the global demand of countries like UAE, Canada, etc.**

YUVA Tourism Clubs

- The main aim of these initiatives is **to nurture and create an interest in cultural heritage and a passion for tourism from class VI-Class X of the school.**
- The tourism ministry has also issued a **handbook which provides information to the clubs on what are they supposed to do.**

23.5 Lakh Premature Death in India Lancet Study

- **According to the latest study published in The Lancet Planetary Health Journal, India saw 23.5 L premature death due to pollution.**
- The main cause of **pollution-related deaths is ambient PM 2.5 tiny particles** in the air which in turn leads to 9.8 lakh deaths.

Changes Done in Biofuel Policy Ethanol Blending Target Advanced

- The new amendments have been introduced **to make the National bio fuel policy even more effective which came in 2018.**
- From now onwards government will **allow more feedstocks for the production of biofuels.**

Formation of Cotton Council of India

- **Ministry of Textile has announced the formation of the Cotton Council of India** under the chairmanship of Suresh Bhai Kotak.
- The formation of the Cotton Council will **help to increase the productivity of cotton and provides tangible growth in this sector.**

Seoul Forest Declaration

- Recently 15th World forest congress hosted by **Food & Agriculture Organization** was held in **Seoul, South Korea** in which the **Seoul declaration** was signed and adopted by **141 countries**.
- Through this declaration, it urges all the stakeholders, and institutions to take responsibility for forests and asked for the investment **in forest and landscape restoration globally needs to triple by 2030**.

India is planning to Collaborate with France on Green Hydrogen

- Presently **India has 158 GW of installed capacity for renewable energy** and another **87 GW** is in the pipeline. With the help of this collaboration, India can achieve its target.
- They were also investing enormously in clean energy in India and are in the process of developing more than **24 GW of renewable energy projects in the country**.

Govt Decided to Impose Restrictions on Sugar Exports

- Recently the government has decided to **put a cap on sugar exports to take action on the domestic market**.
- **Apart from that government has allowed the export of sugar up to 100 LMT (lakh metric tonnes)** with a view to maintaining price stability.

India's Palm Oil Imports Could Fall 11 Year Low

- It is also expected that **India's palm oil imports in 2021-22 could fall to 6.7 million tonnes by Oct 31st** which is the lowest since 2010.
- **Apart from that government has allowed duty-free imports of 2 million tonnes** each of crude soy oil and crude sunflower oil for the current and next fiscal years.

Government of India plans to Build 18000 km of Highway in FY23

- The main aim of the government is to build the **2 lakh km of national highway network by 2025**.
- Presently India's national highway construction slowed to 28.65 km per day and they wanted to **increase it to 50 km per day**.

Govt of India Approves New Rules for MSME Cluster Development Programme

- With the approval of this, it **will enhance the competitiveness and productivity of micro and small enterprises by undertaking certain interventions**.
- It includes the **setting up of common facility centers and infrastructure development**.

PM Employment Generation Programme extended till FY26

- The main objective of the scheme is to **facilitate the generation of employment opportunities for youth across the country** by assisting them in setting up micro-enterprises in non-farm sectors.
- As per their commitment, **this scheme will create sustainable employment opportunities for about 40 lakh persons in five financial years**.

Banking

SEBI releases Easier Anchor Investor Rules

- Anchor Investors are those institutional investors whose investment in an IPO motivates others to invest. These investors boost the confidence of the retail investors. They are also called **Celebrity Investors**.
- **Lock in period** for the Anchor Investors has been reduced to **30 days** for public issues exceeding 10000 crore rupees.

SEBI to Join Account Aggregator Framework

- Securities and Exchange Board of India, will join the **account aggregator framework for data sharing**.
- The account aggregator framework is meant **to allow the customers to share information about their mutual fund and stock portfolio with the financial service providers**, such as Brokers, lenders, wealth managers, etc.

LIC IPO: Anchor Investors

- Anchor Investors, who are considered to generate confidence among the retail investors, have invested **5,600 crore rupees** since the IPO was first opened for them.
- The Securities market regulator SEBI had eases the norms **for conducting the IPO of LIC by allowing below threshold liquidation of company shares (i.e 3.5%, instead of 5%)**.

RBI Hikes the Key Policy Rates

- The Central bank (RBI), held a surprise meeting of the **Monetary Policy Committee and brought about key changes in policy rates**.
- **Looking at the consistently growing inflation, which crossed the 4+/- 2% threshold this quarter at 6.95%**, the Reserve Bank of India hiked the key policy rates. The increase is meant to contain inflation in the long term.

CEA Estimates the Indian Economy to Grow 7- 8.5%

- Chief Economic Advisor in a recent **meeting projected the Indian economy to grow at 7 -8.5%**.
- The **Chief Economic Advisor Dr. V Anantha Nageswaran**, in a recent meeting with the credit agencies, forecasted the Indian economy to grow at 7 to 8.5%.

Services Export at an All Time High

- The services Export has reached **254.4 bn USD**, this fiscal.
- India's Services sector export grew by **23.4%**, in 2021-22 to touch above 250 bn USD mark despite the pandemic causing serious restrictions on trade.

5 Trillion USD by 2029

- The IMF has projected that **India would achieve the 5 Trillion USD mark by the year 2029**.
- **India is a 3 trillion USD economy and stands as the 6th largest in the world**. The Government of India had put forth her ambitious target of achieving 5 Trillion USD by 2024. However, COVID 19 pandemic created havoc on all sectors of the economy by forcing the markets to close.

Banks Follow RBI's Policy Stance

- The Reserve Bank of India, in an unprecedented move, held an emergency meeting of MPC and announced new policy rates **to contain the inflation which had soared past the 6% threshold**.

- The Reserve Bank of India has been mandated **to maintain inflation in the range of 2 to 6 %**. **RBI hiked the repo by 40 bps following which ICICI Bank, Bank of Baroda, and Bank of India** made corresponding hikes in their interest rates too.

Services PMI Grows to 5 Months High

- **Purchasing Managers Index is an index of goods and services sector growth expansion**. It categorizes countries below and above 50 indicating contraction and expansion respectively.
- India's Services sector PMI has jumped to 57.9 indicating robust demand in her services sector. The services sector contributes **54% of gross value added (GVA), currently**.

RIL becomes 1st Indian Company to Cross the 100 bn USD Mark

- The consolidated revenue of **RIL stands at 7.92 lakh crore Indian rupees**. During the last fiscal RIL generated 2.1 lakh new jobs.
- Becoming a 102 bn USD company makes RIL, a significant player in the nation's growth story. Mukesh Ambani is the **2nd richest individual in the country, behind Gautam Adani**.

Sagarmala Project gets a New Target

- The government of India has recently revised the total investment to be made under the Sagarmala Project, **launched in 2015**.
- Sagarmala, an ambitious project that aims to ensure last-mile coastal connectivity, has seen a revision in the **Investment target from 1 Trillion Rupees to 6.5 Trillion Rupees**.

India has 100 Unicorns worth 333 billion USD

- As per **Ministry of commerce data**, India has a total of 100 Unicorns.
- India has added 44 unicorns in fiscal 2021-22, worth 93 billion USD. As per the Dept for Promotion of Industry and Internal Trade, as many as **66,000 startups** have come.

Urban Unemployment Dips to 8.7%

- As per the labour force participation survey conducted by the National statistical office, the **urban Unemployment has improved to 8.7%, from 9.8% last quarter (Sept 2021)**.
- **Labour force participation survey is conducted for people above the age of 15 years**, obeying the mandate of Article 24 of the Indian Constitution that prohibits employing children below 14 years of age.

Govt to Privatise United India Insurance

- The **government has infused 100 crore rupees into United Insurance** this fiscal to improve the health of the insurer. The insurance company had reported a net loss of 1,485 crore rupees in 2019-20.
- The task of disinvestment is carried out by DIPAM, which is under the **Ministry of Finance**.

NGT Imposes Fine

- The **National Green Tribunal** has imposed a fine on Singareni collieries in Telangana.
- Singareni collieries have been punished with a **penalty of 41.21 crore rupees** for violating the environment clearances and mining excess coal, in Telangana. It is a state-owned unit of Telangana under the Ministry of Energy Resources.

Toyota to Invest 4800 crore Rupees

- A **MoU** has been signed between **Toyota Kirloskar Motors and Toyota Kirloskar auto parts to invest 4100 crore** Indian rupees and the rest **700 crores** will be invested by **Toyota Industries Engine India**.
- The plant would be set up in Karnataka and is bound to give Phillip to the electric vehicle industry. It is a part of the **Go Green, Go Local initiative**.

NSDL Investor Awareness Program for Boosting Investment

- The Investor awareness program has been named **Market ka Eklavya**, it has been introduced to raise awareness among the investors for boosting the investment atmosphere in India.
- As per the **USTR data, less than 2 % of Indians, make investments in money and capital market together**, whereas this data in the **United States of America is close to 35%**, thus allowing the market to make domestic borrowings with more sovereignty.

Release of Taxes from Central Pool

- As recommended by the Finance committee, the central government has **released this sum as a grant against the Revenue Deficit**.
- As per the **15th finance commission report, the states have a share of 41 % in the central pool of taxes**. 1% tax has been kept separate for the development of UT Jammu and Kashmir and UT of Ladakh.

Banks Considering a Database of Frauds

- As directed by the **Reserve Bank of India**, Banks are considering constituting a database of frauds, for better credit penetration.
- On the lines of the **Central Fraud Registry**, the Indian public and private sector banks are also mulling having a similar database that would record even attempted fraud.

Switch Mobility to Invest 1000 crore Rupees

- In a push for the Government of India's **FAME 2.0** that seeks to make India an electric vehicle destination, many private players have come forward to make investments.
- The electric vehicle unit would be **set up on the outskirts of Chennai in Tamilnadu**.

SEBI Revises InvITs Rule with Regards to Payment for Fees for IPO

- SEBI has come up with new norms **to implement draft filing fees to be paid by infrastructure investment trusts (InvITs)** for IPO and rights issues.
- According to present data, **a total of Rs 21,195 crore was collected through InvITs in 2021-22**.

Xpress Car a New Digital Car Loan Scheme Launched by HDFC Bank

- The bank has linked its **lending application with all automobile dealers across the country** to facilitate this scheme for end-users.
- This car loan scheme **provides loans faster, and more convenient, for car buyers through a digital medium**.

Rupee Slips into its Lowest Value and its Impact on Economy

- Reserve Bank of India's (RBI) monetary policy committee (MPC) also could not stop the **rupee's decline with their changed policy rates** as a widening current account deficit possess a concern.
- In order to counter the currency loss, **RBI has been using forex reserves but even forex reserves have also been dropped to their lowest level in a year.**

RBI Revises Norms for Banks on Short Term Crop Loan Under KCC

- RBI modified norms for banks **to claim the amount of interest subvention provided to farmers under the short-term crop loan scheme** through the Kisan Credit Card (KCC) during the last fiscal.
- Pending claims for the **fiscal year 2021-22 can be submitted by June 30, 2023, and they must be duly certified by statutory auditors** whether it is true or false.

SEBI Proposes Tighten Norms for CIS

- Securities & Exchange Board of India tightens the regulatory framework for **Collective Investment Scheme (CIS).**
- SEBI mandated a **minimum of 20 investors and a subscription amount of atleast Rs 20 crore** for each CIS.

PAN to be Mandatory in More Transaction

- A cash deposit (or deposits) aggregating **to Rs 20 lakh or more in a financial year.**
- **Having one or more accounts of a person with a banking company, a co-operative bank, or a post office** will require PAN to be furnished.

Two New Schemes of Repco Bank Launched by Union Minister

- The **New deposit scheme which is also called Repco Subiksham destined for senior citizens** which are above the age of 60 years and super senior citizens who are above the age of 80 years.
- The Interest rate under this **scheme was decided as 7.15% for senior citizens and 7.25% for super senior citizens.**

Retail Inflation Jumps to 7.79% in April, Which is Highest in 8 Years

- **India's retail inflation took a sudden turn and jumps to 7.79 percent in April,** which was mainly caused due to high oil and food prices.
- This is the **fourth consecutive month where CPI figures stood above RBI upper tolerance limit.**

India's FY23 Growth Forecasts Cuts to 7.6%

- As per the **Morgan Stanley Report the growth forecast of India for FY23 has been revised to 7.6% from 7.9%** which is estimated earlier.
- Apart from that, **it has also projected the global growth at 2.9% for the year 2022** which is below the half 6.2% of the previous year i.e 2021.

'Trade nxt' is a Cross Border Online Platform Launched by Union Bank of India

- It provides a hassle-free experience and various services for all enterprises **who were unable to conduct all export-import transactions, they can get a letter of credit, bank guarantees, export/import bills, outward and inward remittances, and many other things in a single platform.**
- Apart from that, it includes many key features like **digital transactions around the clock, payment reminders, payment due dates, etc.**

Union Government Overachieved the Target of Assets Monetization for FY22

- During the review of the asset monetization plan it has been revealed that the **government has monetized the assets worth 96,000 crores for FY22 compared to the target of 88,000 crores.**
- This has been **achieved by state and central governments under the asset monetization program** and in upcoming years they have an investment potential of 9 lakh crores.

Penalty Imposed on KEB Hana Bank by RBI

- **59 lakh penalty has been imposed by RBI on KEB Hana Bank** for not following certain norms related to interest rates on deposits.
- During an inspection, **RBI came to know that it doesn't comply with the directions issued by RBI under 'Reserve bank of India' (interest rate on deposits) directions 2016'.**

India's First Dental Insurance Plan Launched By PNB Met Life Insurance

- Recently **PNB Met Life Insurance has launched its first dental plan** through which customers can secure their dental health at any time.
- This Dental package offers the **customer the complete package of benefits and also financial assistance with costs related to dental health.**

Remittances to be increased by 4.2% in 2022

- According to estimates it is expected that **remittance to be increased by 4.2 % to reach \$630 billion in 2022.**
- While **India, emerged as the largest remittance-receiving country in 2021** while Mexico occupied second place and pushed China to third place.

Indian Economy to Grow by 12-13% Expected by Rating Agency ICRA

- According to ICRA's recent report, the **Indian economy will likely grow by 12-13%** as per the maintained **GDP projection of 7.2%.**
- The business activity monitor was kept at **115.7 for April which is 16% higher than the last year.** The same growth will be expected to be maintained in May.

Government Extends GST Payment Deadline

- The GST payment deadlines have been **extended till May 24** as the customers were **facing technical glitches in the GST portal.**
- The actual deadline for **filing FORM GSTR-3B and GSTR-2B is in April 2022, according to CBIC.**

United Nations Dropped the Global Economy Growth by 3.3% in 2022

- The global economic growth faces a major impact **due to the Ukraine war, it has been reduced from 4.0% to 3.3% by United Nations.**
- As the world is recovering from the **COVID-9 Pandemic at a slow pace, suddenly due to war global food and commodity prices** have drastically increased and creating inflationary pressures.

India's Central Bank RBI has Modified Eligibility Criteria

- **Due to licensing and authorization-related requirements subjecting to fishing and aquaculture** are getting varied from State to state that RBI has made few changes to eligibility criteria.
- According to the recent notification, **the respective beneficiaries must own or lease any fisheries-related assets such as ponds, tanks, open water bodies, raceways, hatcheries, rearing units, etc** must possess authorization from their respective states.

RBI issued Directions for Banks and ATMs on Card less Cash Withdrawals

- The Reserve Bank of India, **issued guidelines for all Banks and ATM operators to enable an option of cardless cash withdrawal by using the Unified Payment Interface (UPI Facility).**
- Initially, the **cardless cash withdrawal facility is provided by only a few banks** in their respective bank ATMs.

Global Rating Agency S&P Cut India's Growth to 7.3%

- **According to recent projections done by S & P, India's growth forecast has been reduced to 7.3% from 7.8% (which was estimated earlier).**
- It has also increased its inflation **forecast for India by 90 basis points (bps) to 6.3%.**

FDI Inflows in India Increases to \$83.57Bn In 2022

- According to a recent report released by the **Consumer industry has stated that the FDI inflows in India have been increased from \$81.97Bn to \$83.57Bn.**
- When we compared **to the last seven years the FDI inflow in India has been doubled** and 20-fold from 2003-to 04.

RBI Bank Board Agreed to the Payment of 30,307 cr to the Government

- Recently **RBI bank board approved the transfer of a 30,307cr surplus** to the government.
- Apart from that **RBI's Monetary Policy Committee (MPC), estimated that the GDP growth rate for Financial Year 2022-23 would be 7.2%.**

India's Forex Reserves Declined by 2.676 bn Dollars

- As per recent data released by India's central bank RBI, the **country's forex reserves has been declined by \$2.676 bn to \$593.27bn.**
- In the Earlier week, the **reserves had already declined by USD 1.774 billion to USD 595.954 billion. Now its number stepped up to \$2.676 bn.**

Petrol to Get Cheaper by Rs 9, Diesel by Rs 7 as Centre cuts Excise Duty

- The government has cut down excise duty on petrol **by Rs 8 per liter and diesel by Rs 6 per liter**. This results in to decrease in the price of petrol by Rs 9.5/ltr and diesel by 7/ltr.
- Apart from that, the government will give an **Rs 200/ cylinder subsidy to Ujjwala Yojana beneficiaries for 12 cylinders in a year**.

Frauds in Public Sector Bank Falls to 51%

- In a recent **report released by India's central bank RBI stated that there has been a fall of 51%** in frauds involved by Public Sector Banks.
- But, the number of fraud cases didn't fall at the same speed, from **2021to 22 a total of 7,940 frauds were reported by the PSBs besides 9,933 incidents reported in FY21**.

India Sends over a \$2 bn Humanitarian Consignment

- As there is a huge crisis in **Sri Lanka India supplied a large amount of humanitarian assistance consignment worth over Rs 2 billion** to tackle this situation.
- The consignment includes **9,000 metric tons of rice, and 50 metric tons of milk powder, together with over 25 metric tons of drugs** and other pharmaceutical supplies for emergency use.

Centre Think over of Spending 2 lakh Crores to Fight Inflation

- As per recent data, retail inflation rose to an eight-year high in April i.e **7.79%** while wholesale inflation rose to at least a **17-year high i.e 15.08%**.
- The recent decision taken by the government on cutting down the prices of petrol and diesel will also impact the revenue of the government which is estimated at **around 1 lakh crore**.

RBI hints at an Increase in Policy Rates in the Next MPC Meeting

- As a part of that **RBI hiked the repo rate by 40 basis points to 4.4%**, and is expected to increase the key lending rates again in the June meeting.
- Both fiscal and monetary authorities are brainstorming **to control inflation which has already stayed above the central bank's mandated target band of 2-6%**.

Market Regulator SEBI Issues New Rules for Constitution

- SEBI has constituted a Working Group that consists of various stakeholders from the passive fund's domain like AMCs, mutual fund trustees, and stockbrokers. **On basis of the recommendation of the committee, SEBI has issued new norms for Passive funds**.
- In lieu of debt ETFs and index funds, the market regulator **SEBI capped group-level exposure at 25%** the cap will not apply when it comes to investment in public sector entities.

RBI formed a Panel to Review Customer Service Standards

- The timeline was given for the committee **to submit its report three months from the date of the first meeting**.
- The option has been given to the committee that **they may also invite domain experts and RBI officials for consultations or to participate in its discussions**.

India's Export may Rise to \$1T by 2030

- According to Commerce Ministry Piyush Goyal informed that India can achieve a target of \$1 trillion worth of merchandise and service export.
- India has already touched the record of **\$421.8 billion in exports during FY March 2022.**

RBI Enhance the Housing Finance Limit to Rs 10 Lakh

- As per RBI's recent notification limit on loans for carrying out repairs, or any alterations to their house had now been revised to **Rs 10 lakh in metropolitan centers and Rs 6 lakh in other centers for all urban cooperative banks.**
- Initially, the limit was pegged at **Rs 2 lakh in rural and semi-urban areas and Rs 5 lakh in urban areas.**

Public Sector Banks to pay Rs 8,000 cr Dividend to Centre

- Recently RBI also transfer a surplus of **30,307cr to the government** to tackle the economic challenges.
- According to Banking Regulation Act, **banks should pay dividends only if they have cleared their capitalized expenses, and can carry forward losses that should be waived off.**

SEBI Simplifies the Procedure for Issuance of Duplicate Securities

- Market regulator the **Securities and Exchange Board of India (Sebi)** has simplified the procedure for **issuing duplicate securities** which provide a hassle-free experience and is investor-friendly.
- These changes have come due to a **recent review of the regulator, on the procedure followed by the registrars and the issuer companies.**

RBI Planning to Introduce Comprehensive IT Outsourcing Framework

- This could be developed under the aegis of the **National Payments Corporation of India (NPCI)** or the **Institute for Development and Research in Banking Technology.**
- Apart from that RBI's **Cyber Security and IT Examination Cell in the Department of Banking Supervision** to play a significant role in outlining the new framework.

RBI slashes Net-Worth requirement for Non-Bank Bharat Bill Payment Units

- Non-banking companies now need **Rs 25 crores minimum** net worth to set up Bharat Bill Payment Operating Units (BBPOU).
- Presently there is a requirement of **100 crores to set up a non-bank Bharat Bill Payment Operating Units.**

Moody's cuts Calendar year 2022 India GDP growth Forecast

- According to the rating agency **Moody's India GDP growth rate is pegged at 8.8% for 2022 (CY22) compared to 9.1% earlier.** Stating the reason as high inflation.
- According to them, it is expected that **India's retail inflation to increase to 6.8% in 2022 compared to 5.7% in 2021.**

RBI issues Guidelines for Gold Import by Qualified Jewelers

- These Qualified jewelers can only import gold through IIBX or other exchanges but it must be approved by **International Financial Services Centers Authority.**

- In addition to it, banks can allow these **jewelers to remit advance payment for 11 days** for the import of gold.

RBI Planning to Explore Policy Framework for BigTech in FY23

- As per the Central bank, the approach will have to **balance innovation with regulation, without compromising on any of the principles of risk management.**
- Generally, there are three types of risks faced by **Fintech or BigTech entities like systemic risks, operational risks, and risks affecting competition**, RBI has already warned many companies against these kinds of risks while entering the market.

RBI Annual Report for 2021-22

- The Reserve Bank of India has released the **RBI Annual Report 2021-22 which mainly focus on structural reforms for sustained, balanced, and inclusive growth.**
- The **surplus of Rs 30,307.45 crore in 2021-22 compared to Rs 99,122** transferred to the government was due to a sharp increase in the Contingency Fund.

RBI to Adopt Graded Approach for Introducing Digital Currency

- **CBDC or Central Bank Digital Currency is a legal tender issued by the Reserve Bank of India.** A CBDC is an electronic record or digital token of a country's official currency.
- Now they have been exploring the pros and cons of the introduction of CBDC in India, working on design elements of **CBDCs that could be implemented without any disruption or loopholes.**

CBIC issued Norms for Recovering Tax Dues from Insolvent Companies

- The Central Board of Indirect Taxes and Customs (CBIC) has issued certain norms **to ensure the timely recovery of goods and services tax (GST) dues from companies undergoing liquidation.**
- **To overcome that CBIC nominated a nodal officer to ensure the filing of claims** with the Insolvency and Bankruptcy Board of India **within 90 days of the commencement of the process.**

Centre Amends Faceless Penalty Scheme

- **This step has been taken to reduce the personal interface between taxpayers and officials** and to avoid delays in processing cases.
- Whenever there is a need for a personal hearing this will be conducted through **National Faceless Penalty Centre which includes video conferencing or video telephony.**

Centre Mulling to Lift the Curtain on Taxing NFT as a Virtual Digital Asset

- The Central Board of Direct Taxes (CBDT) is preparing guidelines, **on what will be covered within the ambit of virtual digital assets (VDA).**
- Apart from that, they **will also provide clarity on the credit card or loyalty points, which are awarded or redeemed digitally and have underlying value or not.**

Alternative Investment Funds in FY22 are doubled

- As per recent data from SEBI Alternative investment funds (AIF) received a commitment of **Rs 1.9 trillion from investors, which is more than double compared to Rs 81,228 crores.**

- This time the **biggest chunk of commitments came under Category 2 AIFs, harvesting Rs 1.62 trillion worth of commitments.**

Stressed assets of NBFC-MFIs to Decline by 14% as of End

- According to a rating agency CRISIL report Stressed assets of non-banking financial companies-microfinance institutions are estimated **to have declined to around 14% as of March compared to 22% in September 2021.**
- It has been calculated as an **average of 97-100% in the fourth quarter of last fiscal, which shows as overall monthly collection efficiency was healthy.**

State Finances improve and Gross Fiscal Deficit Declines by 31.5%

- According to the recent report of RBI State finances showed improvement in 2021-22 as the **consolidated gross fiscal deficit (GFD) of 26 states was lower by 31.5% compared to the previous year.**
- As per the information available, **the gross fiscal deficit declined mainly due to higher growth in revenue receipts this year by 30.5% compared to 8.6% in 2020-21.**

RBI Focussing on Emerging Risks in the Fintech Space

- The central bank, **considering emerging risks in the fintech segment.** Since greater use of technology emphasizes the concerns related to cyber security.
- **Fintechs Companies play a vital role in providing the financial services space in terms of products, customer servicing, back-end analytics, and delivery of services without any disruption.**

Index and Ranking

World Press Freedom Index

- The RSF released the **20th version of the World press freedom Index 2022.**
- The **Paris-based NGO Reporters without Borders** has come up with the 20th edition of the world press freedom index, which is compiled based on 6 broad parameters.

Reports

State of Inequality in India Report

- **Economic Advisory Council to the Prime Minister (EAC-PM), Bibek Debroy, Chairman,** has released The State of Inequality in India Report. Made by Institute for Competitiveness.
- This report provides a complete analysis of the depth and nature of disparity in India which includes **various sectors of health, education, household characteristics, and the labor market.**

ILO has released 9th Edition of 'World of Work'

- It has been reported the number of hours worked **globally dropped in the first quarter of 2022, to 3.8%. About 11.2 crore jobs have lost during this period.**
- It is observed that **both India and lower-middle-income countries experienced a deterioration of the gender gap** in work hours in the second quarter of 2020.

National Achievement Survey Report 2021

- **Ministry of Education has released the National Achievement Survey 2021** which discussed about last year's assessment of over 34 lakh students in 1.18 lakh schools.
- The main objective of this survey is **to evaluate children's progress and learning competencies as an indicator of the efficiency of the education system.**

Appointments

Name of the Person	Designation
Vinay Kwatra	India's Foreign Secretary
Sangeeta Singh	Additional Charge of CBDT Chairman
Nand Mulchandani	CIA's Technology Officer
Shri Rajiv Ranjan	Ex-officio Member of the Monetary policy committee
Tarun Kapoor	New Advisor to the Prime Minister in PMO
Gyanesh Kumar	New Secretary of the Ministry of Cooperation
Alkesh Kumar Sharma	Secretary of the Ministry of Electronics and Information Technology
Archana Gulati	Policy head of Google
Arvind Krishna	Federal Reserve Bank of New York
Indian American lawyer diplomat Richard Verma	Member of the US Intelligence Advisory Board
Jean Pierre	First Black LGBTQ White House Press Secretary
Justice Sudhanshu Dhulia and Justice Jamshed B Pardiwala	Supreme Court Judges, under Article 124
John Lee Ka-Chiu	Hong Kong's Next Chief Executive
Yoon Suk-yeol	South Korean president in a huge ceremony at Seoul's National Assembly
Rajiv Kumar	25th Chief Election Commissioner of India
Campbell Wilson	New Chief Executive Officer (CEO) and Managing Director (MD) of Air India
Sanjiv Bajaj	President of CII (Confederation of Indian Industry)
Ravinder Singh Dhillon	Chairman and Managing Director of REC Ltd.
Maha Saha	New Chief Minister of Tripura
Nidhi Chibber	New Chairperson of CBSE (Central Board of Secondary Education)
Dr. Swati Dhingra	Member of the Bank of England
Sindhu Gandharan	Independent Director For Siemens India Board
Hassan Shaikh Mahmud	New President of Somalia
Elisabeth Borne	France's New Prime Minister
Viktor Orban	Prime Minister of Hungary
SS Mundra	Former Deputy Governor of RBI as Chairman of BSE (Bombay Stock Exchange)
SN Subramanyam	MD & CEO of Larsen & Tourbo

MONTHLY ONE-LINER GK DIGEST: MAY 2022

Sunil Arora	Non-Executive Chairman of Gram Unnati an agriculture start-up
Mr. Naveen Srivastava	Next Ambassador to Nepal
B Govindarajan	CEO of Eicher Motors parent company of Royal Enfield
Kamal Bawa	US National Academy of Sciences
Pieter Elber	New Chief Executive Officer (CEO) of the Airline IndiGo
Gopal Vittal	MD & CEO of Bharati Airtel
Aruna Singh	Chairman & MD of RailTel Corporation of India Limited (RCIL)
Salil Parekh	MD, and CEO of Infosys
Anthony Albanese	Prime Minister of Australia
Vinai Kumar Saxena	Delhi Lt Governor
Tedros Adhanom Ghebreyesus	Director-General of WHO
Rajesh Bhushan	Chairperson of the financial and administrative Committee
Gaurav Sachdeva	CEO of JSW One Platforms
Abhilash Barak	First Woman Combat aviator in the Indian Army
Indian Officer Anwar Hussain Shaik	Chair of the World Trade organization committee on Technical Barriers to Trade
Ranil Wickremasinghe	New Prime Minister of Sri Lanka
Sheikh Mohd Zayed Al Nahyan	Next President of the UAE
Pradip Kumar Mohanty	Additional Charge of Lokpal Chairperson
Sameer Khetripal	New CEO & MD at Jubilant Foodworks
Oscar Brodtkin	Managing Director of Asia Pacific (APAC)

Awards and Honours

Awards	Awardee
Pulitzer prize again, this time under the feature photography category	Danish Siddiqui
Royal Gold Medal 2022	IB V Doshi
2022 Templeton Prize	Dr. Frank Wilczek
British Honorary Award	Mr.Ajay Piramal chairman of the Piramal group
William E. Colby Award for military and intelligence writing	Author and Journalist Wesley Morgan
Seema Nazareth Award For Excellence in Journalism 2021	Political Journalist and orator Nitin Kumar
2022 L'OEil d'Or award for his documentary "All That Breathes"	Shaunak Sen
William E.Colby Award for 2022	Wesley Morgan
Best Content Award and Immunization Award by UNICEF	RJ Umer

V Shantharam lifetime achievement award at MIFF (Mumbai International Film Festival)2022

Sanjit Narwekar

Important Days

Date	Day	Theme
1 st May 2022	International Labour Day	--
1 st May 2022	Maharashtra Day	--
3 rd May 2022	World Press Freedom Day	Theme: "Journalism under digital siege"
3 rd May 2022	World Asthma Day	Theme: 'Closing Gaps in Asthma Care'
4 th May 2022	International Firefighters Day	--
5 th May 2022	International Midwives Day	Theme: 100 Years of Progress!
5 th May 2022	World Hand Hygiene Day	Theme: Unite for safety: clean your hands
6 th May 2022	World War Infants Day	--
6 th May 2022	International No Diet Day	--
7 th May 2022	World Athletics Day	--
8 th May 2022	World Red Cross	Theme: Believe in the power of kindness
8 th May 2022	Mother's Day	--
9 th May 2022	Tagore Jayanti	--
10 th May 2022	International Day of Argania	--
11 th May 2022	National Technology Day	Theme: "Integrated Approach in Science and technology for sustainable future"
12 th May 2022	International Nurses Day	Theme: "Nurses: A Voice to Lead- Invest in Nursing and Respect Rights to Secure a Global Health"
14 th May 2022	World Migratory Day	Theme: Light Pollution
15 th May 2022	International Day of Families	Theme: 'Families and Urbanisation'
16 th May 2022	International Day of Living Together	--
16 th May 2022	International Day of Light 2022	Theme: Basic sciences for sustainable development and glass
17 th May 2022	World Hypertension Day	Theme: 'Measure your blood pressure accurately, control it, Live longer'
18 th May 2022	International Museum Day	Theme: 'The Power of Museums'
18 th May 2022	World AIDS Vaccine Day	--

MONTHLY ONE-LINER GK DIGEST: MAY 2022

20 th May 2022	World Bee Day	Theme: 'Bee Engaged: Celebrating the diversity of bees and beekeeping systems'
20 th May 2022	National Endangered Species Day	Theme: "Recovering key species for ecosystem restoration"
21 st May 2022	International Tea Day	--
21 st May 2022	World Day for Cultural Diversity for Dialogue and Development	--
22 nd May 2022	International Biodiversity Day	Theme: Building a shared future for all life
23 rd May 2022	World Turtle Day	--
23 rd May 2022	International Day to End Obstetric Fistula	--
24 th May 2022	Commonwealth Day	Theme: 'Delivering a Common Future'
25 th May 2022	World Thyroid Day	Theme: It's not you. It's your thyroid
25 th May to 31 st May 2022	International Week of Solidarity with the Peoples of Non-Self-Governing Territories	--
25 th May 2022	International Missing Children's Day	--
28 th May 2022	Menstrual Hygiene Day	Theme: To create a world where no woman or girl is held back because they menstruate by 2030
29 th May 2022	International Day of UN Peace Keepers	Theme: People Peace Progress: The Power of Partnerships
30 th May 2022	World Vape Day	--
31 st May 2022	World No-Tobacco Day	Theme: Protect The Environment

MOUs Signed

India - UAE Trade Pact

- India and UAE Trade pact has come into force and is bound **to give thrust to increased bilateral trade and investment.**
- Signed in February this year, the ambitious India -UAE Trade pact has come into force. It would boost bilateral trade from **60 bn USD to 100 bn USD in the next five years.**

WEF & NITI Aayog Join Hands to Work on Emerging Technologies

- The **fourth industrial revolution will not play important role in agriculture** but also in health, urban transformation urban space, and the environment.
- For this purpose **WEF set up the center for the fourth industrial revolution in 2017 to help these core sectors.**

Ministry of Agriculture & Farmers signs MoU with UNDP

- As per the MoU, **UNDP will provide its expertise in systems and global support** for the implementation of credit & crop insurance.
- Apart from that, **UNDP will also facilitate capacity development, education & proper communication support** so that it will benefit the interest of small and marginal farmers women croppers, etc.

MSDE signs MoU ISB to Provide Capacity Building Program

- The main objective of signing an MOU is **to develop leadership skills among these officers and also strategic mindsets, which in turn helps in gaining insights into data analytics and digital transformation.**
- Through this program, **they wanted to create an environment of innovation with their respective organizations.**

Ministry of Heavy Industries and NRDC Collaborated

- **Ministry of Heavy Industries has collaborated with the National Research Development Corporation** to implement the scheme to Enhancement the competition in Indian Capital Goods.
- As per the agreement, **NRDC will conduct the evaluation and management of intellectual property, and as provide commercialization support for capital goods.**

Gem signed Mou with Self Employed Women's Associations

- As per the agreement, **GeM will train SEWA members to assist and empower women-led micro and small enterprises, and SHGs among others.**
- The training includes processes related **to seller registration and on-boarding on the platform, upload/update of product/ service catalogs, acceptance of orders, etc.**

India and US have agreed upon Investment Incentive in Tokyo

- Earlier this agreement has been **signed between India and the US in the year 1997.** Which includes the **creation of DFC (Development Finance Corporation).**
- The Corporation or its precursor agencies are active in India since 1974 and have **so far provided investment support worth \$5.8 bn.**

Government Schemes

Maharashtra Government Launches JIVHALA Loan Scheme

- The loan will be disbursed to those who have served a minimum of **three** years of the term. The scheme has been launched on a pilot basis from **Yerwada Jail of Pune.**
- 50,000 rupees, is to be lent to the prisoners charged at a rate of interest of 7 % per annum. The Bank will contribute 1% of its earnings to the **Prisoner's Welfare Fund.**

CAPF PUNARVAS

- In a new move to help the retired CAPF Personnel secure reemployment post-retirement, the Ministry of Home Affairs has come up with the initiative CAPF PUNARVAS. This would be implemented through the **Welfare and Rehabilitation Board (WARB).**

- This portal allows **both job seekers and job providers to come together** and fulfill their mutual needs.

Mission Basundhara 2.0

- The **Assam Government** has launched Mission Basundhara 2.0.
- The purpose is **to solve the land issues and provide for quicker mitigation under a governance framework.**

Mission Amrit Sarovar

- It's been a part of Azadi ka Amrit Mahotsav in which they were going **to develop and rejuvenate 75 water bodies in each district of the country.**
- This lead to the **creation of 50,000 water bodies of a size** of about an Acre or more.

Union Telecom Minister Ashwini Launched Gati Shakti Sanchar Portal

- With the help of this **portal telecom department will speed up the process of laying fibers** and tower Installation for the 5G rollout.
- Through this **portal industries can apply for Right of Way (ROW) approvals in building telecom infrastructure for 5G services.**

Govt of India is planning to integrate two Important Schemes

- **To bring unorganized sectors covered under social security benefits,** the Ministry of Labour & Employment planned to integrate both e- shram portal with ration card scheme.
- To tackle it the **Unorganised Workers Social Security Board was initiated in 2008.** The Unorganised Worker Identification Number was initiated in 2015, which enumerates informal and migrant workers.

MoHUA has Launched Swach Survekshan 2023

- Recently Ministry of Housing & Urban Affairs launched Swach Survekshan with the theme **“Waste to Wealth” for garbage-free cities.**
- This time priority has been **given to the principle of 3Rs – Reduce, Recycle and Reuse in this survey.**

Defence

Indian Navy introduced two Front Line War Ships

- **INS Surat is one of the fourth and last stealth guided-missile destroyers of the Indian Navy** which was built at the Mazgaon Docks Ltd, Mumbai.
- This Stealth destroyer has been **introduced under project 15B, which consists of the most technologically advanced guided-missile destroyer with state of art weapons.**

Indian Test Fires 1st indigenously developed Naval Anti-Ship Missile

- The **Indian Navy in collaboration with DRDO** carried out a successful test of the Naval Anti-Ship Missile.
- This Anti-missile system was **developed indigenously for the Indian Navy by DRDO.**

Science and Technology

Portable Desalination Unit

- Researchers at the prestigious Massachusetts Institute of Technology (**MIT**), have developed a Portable Desalination kit.
- The unit costs 50 USD, which is very much affordable. The kit uses **ion concentration polarization** to remove the impurities along with pathogens by creating an electric field.

PK2: A Treatment against Diabetes

- **Researchers at IIT Mandi, have been able to develop PK2** which is capable of triggering the release of INSULIN by the Pancreas. It can be orally administered to the targeted patients.
- It will be a unique panacea **for Diabetic patients because it would replace the need for external insulin to be injected to maintain the blood sugar level.**

First Image of Black Hole at Milky Way Galaxy Centre

- This image was snapped by the **same Event Horizon Telescope that unveiled the first-ever photo of a black hole** residing at the heart of another galaxy.
- The Event Horizon Telescope is a group of **8 radio telescopes located in different parts of world.**

GAIL to Set up India's Largest PEM Based Green Hydrogen Project

- The project would be installed at **GAIL's Vijaipur Complex, in Guna District of Madhya Pradesh**, and this may be supported by renewable power.
- This has been designed to **produce around 4.3 Metric Tons of Hydrogen per day with a purity of about 99.999% volume.**

National Cyber Forensic Lab Opened in Hyderabad

- Ministry of Home Affairs already permitted the **establishment of NCFL in December last year.**
- This lab has been created under the **Cyber and Information Security Division which includes Hitech technologies and infrastructure** to tackle the issues in digital forensics.

ISRO Successfully Conducted a Test in S200 Rocket Boosters

- According to ISRO, **the HS200 rocket booster is the human-rated version of the well-proven s200 booster** of GSLV MK-3 which is also called LMV3.
- These HS200 boosters were developed at **Vikram Sarabhai Space Centre, and propelling casting was done at SDSC Sriharikota.**

Scientists Discover Rare Snake Fossil in Ladakh

- The newly discovered **Madtsiidae is an extinct group of medium-sized to gigantic snakes, initially,** they appeared in the Cretaceous later they spread their population across Gondwana landmasses.
- Later they disappeared from **all Gondwana continents except for Australia, since the last known Taxon by name of Wonambi was found in the Pleistocene period.**

India got its 1st 5G Test Beds Developed by IIT Madras

- It has been **developed by IIT Madras along with 8 institutes like IIT Delhi IIT Hyderabad IISc Bangalore, IIT Bombay, IIT Kanpur,** and Centre of Excellence in wireless technology and has been set up at a cost of 220 crores.
- Presently this **testbed facility makes available for 5 different locations in the country.**

Ministry of Electronics and IT releases Draft Norms

- This Framework is designed especially **for artificial intelligence (AI) start-ups, AI research entities, and government departments.**
- This Framework govt will **improve citizens' experience and engagement with the government and governance as a 'Digital Nagrik'.**

BRICS Countries launch a Joint Committee to Further Space Cooperation

- To work in the remote sensing satellite observation and data sharing fields. The BRICS countries have launched a **joint committee to enhance space cooperation.**
- It **will guide cooperation on the BRICS Remote Sensing Satellite** Constellation to better serve economic and social development among the member countries.

IIT Delhi study Decodes Evolution of SARS-CoV-2

- This can help in **better understanding COVID-19's immune evasion and the emergence of variants of concern.**
- It is also noted that **SARS-CoV-2 genomes rapidly decrease** after the first few months of evolution in humans.

Summits and Conferences

2nd India - Nordic Summit 2022

- Nordic Summit is one of its kind summits, that allow India and the Nordic countries **to negotiate terms of trade, people-to-people connections, cultural exchanges, technology transfer, and augmentation among others.**
- The summit would take place in Copenhagen, Denmark. This summit would be **attended by India and Nordic countries that including Denmark, Finland, Iceland, Norway, and Sweden.**

SCO Anti-Terror Meet Going to be Held in New Delhi

- **SCO-RATS is a regional anti-terror assembly designed to combat terrorism, separatism, and extremism in Asia** and Central Asian Countries. Especially to combat against Afghan-Pak Terror network.
- Presently the chair of the **executive council of RATS comes under India.**

India's First International Cruise Conference 2022

- **Union Minister for Culture, Tourism G Kishan Reddy** informed that they were also working on a 'Comprehensive Indian National Tourism Policy, where they will keep Cruise tourism will certainly be a priority sector.

- The main objective of the conference is **to highlight regional connectivity and also promote the building of new destinations and attractions like a lighthouse.**

Quad Summit 2022

- The Quad grouping has been developed **to counter China in the Indo-pacific region as it builds its economic and military weight** in the region through the nine-dash line and acquiring ports in strategic places.
- It is also expected that apart from **China issues these leaders will also going to be discussing the Ukraine war its economic impact and the climate change crisis.**

75th Session of the World Health Assembly held in Geneva

- In this session, the stress has been given to building a resilient **Global Supply Chain so that it can enable to have equitable access to vaccines and medicines.** India is always a step ahead to play a key role in it.
- The focus should be made on linking peace and health, **which is timely and pertinent because peace plays an important role in sustainable development and universal health and wellbeing.**

Global Organic Expo 2022

- This expo will **create awareness among the stakeholders but also among the people who care** about their health.
- A total of **200 organic and service companies participated in this expo** and displayed their products.

PM Modi released Benefits under PM CARES

- In addition to that PM has also distributed a passbook for Children, **and a health card under Ayushman Bharat - Pradhan Mantri Jan Arogya Yojana.**
- **The scheme by the name PM CARES for Children was launched by the Prime Minister on May 29, 2021,** to support children who have lost both their parents or legal guardian or adoptive parents, or surviving parents to the COVID-19 pandemic.