

NEWS TODAY

JOINT STATEMENT ON THE VISIT OF THE PRIME MINISTER OF UK TO INDIA

- Taking forward the **Comprehensive Strategic Partnership and Roadmap 2030 of 2021-** both nations agreed to pursue a **more robust and action-oriented cooperation** across the full spectrum of bilateral relations. This includes:

Area of Cooperation	Major Agreement/Development
Trade and prosperity	<ul style="list-style-type: none"> • Target to conclude the majority of talks on a Free Trade Agreement (FTA) by the end of October 2022. • Further cooperation through Economic and Financial Dialogue (EFD), including intensifying cooperation in financial services, banking, insurance, fintech, green bonds, sustainable finance and capital market sectors. • UK committed to public finance to the tune of USD 1 billion investment into climate-related projects in India over the period of 2022-2026. • Finalisation of India-UK Global Innovation Partnership (GIP) implementation arrangements to scale up climate-smart inclusive innovations from India to third countries in Asia, Africa and the Indo-Pacific.
Defence and Security	<ul style="list-style-type: none"> • UK announced an open general export license to facilitate technology engagement with India. • Establishment of a Joint Working Group on India-UK Electric Propulsion Capability Partnership. • Joint Cyber Statement to deepen cooperation across cyber governance, deterrence and strengthening cyber resilience. • Agreed to constitute a sub-group on countering extremism in order to further enhance cooperation.
Regional, Global and Multilateral Cooperation	<ul style="list-style-type: none"> • Both nations supported the territorial integrity and sovereignty of all countries (on Ukraine Crisis). • Both sides agreed to continue to provide immediate humanitarian assistance to the people of Afghanistan and reiterated the need for a representative and inclusive political system
Others	<ul style="list-style-type: none"> • MoU on Cooperation on Global Centre for Nuclear Energy Partnership between Department of Atomic Energy, Government of India and Department of Business, Energy and Industrial Strategy, UK. • Strategic Tech Dialogue- Ministerial-level dialogue on new and emerging communication technologies such as 5G, AI etc.

NO FARM LOAN WAIVERS (FLW) FOR 40% ELIGIBLE FARMERS IN THREE KEY STATES

- A joint study, by NABARD and Bharat Krishak Samaj, has found that in **Uttar Pradesh, Punjab and Maharashtra** (all having loan waivers since 2017) **almost 40% of 'highly distressed farmers' had not received any benefit** from FLW.

• Key findings of the study

- **Crop loss, indebtedness and sole dependence on agriculture for incomes** were prime causes of farmers committing suicide in all three states.
- **Punjab farmers borrowed the largest amounts per farmer category** and their dependence on non-institutional sources was also highest across all farmer categories (barring the landless farmer category).
- **Default was higher on institutional loans** than on non-institutional loans.
- **Diversion of agricultural loans towards non-agricultural** use was highest in Punjab.

Recommendations made in NABARD study

- Government must promote a healthy credit culture, **invest in farming and address distortion in the agriculture sector.**
- Creating a **real-time dynamic distress index of farmers.**

- FLW are **customised schemes announced by states to help the peasants.** Essentially, **governments take over liability of farmers** and repay banks.

- Farm loans **may be crop loans or investment loans taken to buy equipment.**
- **Need for such loan** is felt because of issues like **rising input costs, low productivity, vagaries of the monsoon,** lack of remunerative output prices etc.

• Issues with FLW:

- Increased chances of **wilful default by farmers.**
- **Increase fiscal burden** on government and negatively impact balance sheet of banks.
- **Inefficient utilization of resources** as money spent is not leading to any productivity gains.

INDIAN TRAVELLERS IN UAE CAN NOW USE UNIFIED PAYMENTS INTERFACE (UPI) FOR PAYMENTS

• NPCI International Payments Ltd (NIPL), an International arm of National Payment Corporation of India (NPCI) has announced that **BHIM UPI is now available at NEOPAY terminals, across the UAE.**

➤ Globally, **UPI is accepted in Bhutan and Nepal**, and is likely to go live in **Singapore in 2022.**

• UPI is an **instant real-time payment system** developed by NPCI **facilitating inter-bank transactions.**

➤ It is the most **successful real-time payments systems globally**, providing simplicity, safety, and security in **person to person (P2P) and person to merchant (P2M) transactions.**

➤ **BHIM (Bharat Interface for Money)**, pioneered and developed by NPCI, enables fast, secure, reliable cashless payments through mobile phone.

➤ UPI is one of the **most prominent forms of digital payments** worth \$1 trillion in FY 2022.

➤ BHIM, launched in 2016, **brings in Financial Inclusion to the nation** and a **digitally empowered society.**

• NPCI is an initiative of RBI and Indian Banks' Association (IBA) under provisions of **Payment and Settlement Systems Act, 2007**, for creating a robust Payment and Settlement Infrastructure in India.

➤ It aims to create a robust Payment & Settlement Infrastructure in India and operates **RuPay** (Indigenously developed Payment System), **IMPS**, **NACH** (National Automated Clearing House), **ABPS** (Aadhaar Payment Bridge System), **NFS** (National Financial Switch), **Bharat Bill Payment System** etc.

CENTRE INVITES FRESH APPLICATIONS FOR ETHANOL PROJECTS UNTIL OCTOBER

• **Ministry of Consumer Affairs, Food & Public Distribution** has opened a six-month window for the setting up of new distilleries or expansion of existing distilleries.

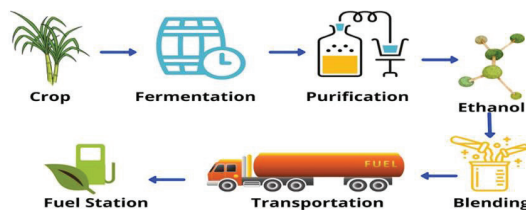
➤ The move will **enhance ethanol production capacities** and helps to **achieve 20% blending by 2025.**

➤ It will **facilitate sugar mills to set up new distilleries** or expand their existing distilleries and thereby help in **diverting excess sugarcane/sugar to ethanol.**

➤ **New grain-based distilleries would come up in deficit states-** north-eastern states, southern states (Tamil Nadu, Andhra Pradesh, Telangana) and Bihar, Madhya Pradesh etc.

• Under the **ethanol blending petrol (EBP) programme**, ethanol blending in petrol is being undertaken by Oil Marketing Companies (OMCs) wherein, **OMCs blend up to 10% ethanol in petrol (E10) by 2022.**

➤ In 2021, the Centre has advanced the **target for 20% ethanol blending in petrol** (also called **E20**) to **2025 from 2030.**



➤ It will be done through **Financial assistance to sugar mills and distilleries through interest subvention at 6% or 50% of bank's interest rate charged** (whichever is lower).

• **Benefits of ethanol blending**

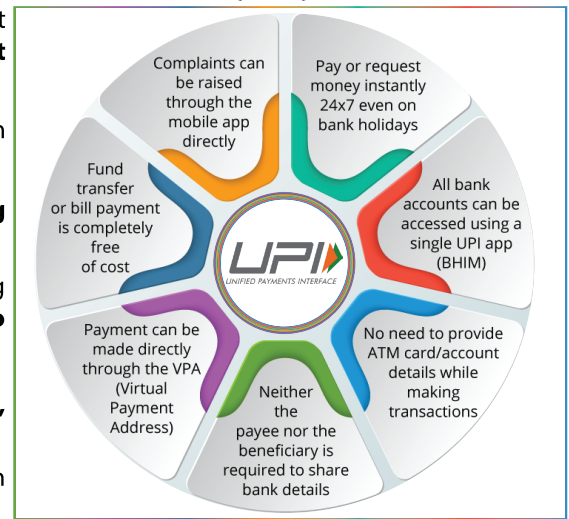
➤ **Reducing import dependency.**

➤ Reduces pollutants emission such as **carbon dioxide, carbon monoxide, Oxides of Sulphur and Nitrogen** etc.

➤ **Improve energy security** and self-sufficiency measures.

➤ Provide boost to agriculture sector.

➤ Generate employment opportunities.



RBI LOWERS LIMIT FOR WAYS AND MEANS ADVANCES (WMA) FOR STATES

• **In view of improving pandemic situation**, RBI decided to reduce WMA for States and UTs to ₹47,010 crore from ₹51,560 crore.

➤ Considering COVID-19 related uncertainties, RBI had raised WMA limit in 2021.

• Under **RBI Act 1934**, WMAs are **temporary advances given by the RBI to Centre and States** to tide over any mismatch in receipts and payments.

➤ **States/ Centre pay interest linked to the repo rate** on WMA withdrawals.

➤ WMA is **not part of the Fiscal Responsibility and Budget Management Act (FRBM)** because they get paid within the year itself

• **Two types of WMA** – normal and special.

➤ While **normal WMA are clean advances**, **Special WMA or Special Drawing Facility (SDF) is provided against the collateral of government securities** held by state.

➤ After the state has exhausted SDF limit, it gets normal WMA.

• In addition to WMA, the **OverDraft facility is also provided** whenever financial accommodation to a State exceeds its SDF and WMA limits.

• There is a **State-wise limit for the funds that can be availed via WMA**. These limits depend on factors such as total expenditure, revenue deficit and fiscal position of the State.

➤ Limits for WMA are **decided by the government and RBI mutually** and revised periodically.





MINISTER OF DEFENCE ROLLS OUT SCHEMES FOR DEFENCE START-UPS DURING DEF-CONNECT 2.0

- DefConnect aims to attract innovators and investors from India's leading industries in the defence sector.
- Following schemes were launched

<p>Innovations for Defence Excellence (iDEX) Prime</p>	<ul style="list-style-type: none"> • iDEX-Prime aims to support projects, requiring support beyond Rs 1.5 crore up to Rs 10 crore, to help ever-growing start-ups in the defence sector. • Core objective of iDEX is to create an ecosystem, essentially to foster innovation, entrepreneurship and technology development, specifically in the Defence and Aerospace sector. • iDEX is the operational framework of the Defence Innovation Organization (DIO), a special purpose vehicle under Ministry of Defence (MoD).
<p>Sixth Defence India Start-up Challenge (DISC 6)</p>	<ul style="list-style-type: none"> • DISC is aimed at supporting Startups/MSMEs/Innovators to create prototypes and/or commercialize products/solutions in the area of National Defence and Security. • DISC has been launched by MoD in partnership with Atal Innovation Mission.
<p>Third edition of Innovate4Defence internship (i4D)</p>	<ul style="list-style-type: none"> • i4D is a two-months-long acceleration program for students of Higher Educational Institutions (HEIs) of India.

- **Significance of Private sector participation in the Defence Sector**
 - > **Harnessing Tech Development Expertise** for Defence innovation,
 - > **Cutting Red Tape** in the defence industry,
 - > **Help youth to contribute** towards India's defence needs.
- **Other measures taken in this direction**
 - > **SRIJAN portal** to provide development support to MSMEs/Startups/Industry for import substitution.
 - > **Aerospace & Defence Policies to attract private players** as well as foreign companies including Original Equipment Manufacturers (OEMs) in Defence corridors.
 - > **Reforms in Offset policy in Defence Acquisition Procedure (DAP) 2020**, with thrust on attracting investment and Transfer of Technology for Defence manufacturing.

ALSO IN NEWS

 <p>Postal ballot for NRIs being contemplated</p>	<ul style="list-style-type: none"> • Chief Election Commissioner recently told that a proposal on extension of Electronically Transmitted Postal Ballot System (ETPBS) facility for NRIs being contemplated. <ul style="list-style-type: none"> > ETPBS enables the voters to cast their vote on an electronically received postal ballot from their preferred location, which is outside their originally assigned voting constituency. • While the EC at present allows NRIs to register as overseas electors as long as they have not acquired the citizenship of another country, they have to reach their respective polling booths to cast their votes in person on voting day. • According to Election Commission (EC), as of now there are about 1.12 lakh registered overseas electors.
 <p>NITI (National Institution for Transforming India) Aayog</p>	<ul style="list-style-type: none"> • Government appointed Suman Bery as NITI Aayog vice-chairman. • NITI Aayog is premier policy think tank of the Government of India, providing directional and policy inputs. <ul style="list-style-type: none"> > It is an executive body which replaced Planning Commission, which had been instituted in 1950. > Composition <ul style="list-style-type: none"> > PM as Chairperson > Governing Council comprising CMs of all States and LG of UTs. > Vice- chairperson- appointed by PM in rank of Cabinet Minister. > Regional Councils for specified tenure. > Chief Executive Officer- appointed by PM for fixed tenure. > Experts, specialists and practitioners with relevant domain knowledge nominated by PM.
 <p>Digital Services Act (DSA)</p>	<ul style="list-style-type: none"> • In a significant move, the European Union (EU) finalised Digital Services Act (DSA) to regulate harmful content including hate speech, disinformation and child sexual abuse images. • It is part of the EU Commission's digital strategy aiming to reinforce the Digital Single Market and to realize the full potential of eCommerce. <ul style="list-style-type: none"> > Advertising aimed at children, or based on sensitive data such as religion, gender, race and political opinions will be prohibited under DSA.
 <p>Mangrove Forests</p>	<ul style="list-style-type: none"> • Recently, Apple has partnered with the Applied Environmental Research Foundation (a Pune based NGO) to promote the protection and conservation of mangroves in Maharashtra, India. • Mangroves are a group of trees and shrubs that live in the coastal intertidal zone at tropical and subtropical latitudes. • Mangrove Forests prevent against climate change as they can store vast amounts of carbon, stabilise the coastline, reduce erosion from storm surges, currents, waves, and tides etc.

	<ul style="list-style-type: none"> Private Sector participation in their conservation will help in bringing innovation and money to engage local communities for a self-sustaining conservation and protection effort.
 <p>Earth Day 2022</p>	<ul style="list-style-type: none"> Earth Day also known as International Mother Earth Day is celebrated every year on April 22 to pledge support for environmental protection from pollution, deforestation etc. <ul style="list-style-type: none"> It was first celebrated on April 22, 1970 to protest against the 1969 Santa Barbara oil spill, which killed thousands of sea birds, dolphins, seals, and sea lions. Theme of this year – 'Invest In our Planet', calling for businesses to shift towards sustainable practices.
 <p>Gravitational lensing</p>	<ul style="list-style-type: none"> Recently, gravitational lensing allowed scientists to observe a star that is extremely far away. A gravitational lens can occur when a huge amount of matter, like a cluster of galaxies, creates a gravitational field that distorts and magnifies the light from distant galaxies that are behind it but in the same line of sight. <ul style="list-style-type: none"> The effect is like looking through a giant magnifying glass. It allows researchers to study the details of early galaxies too far away to be seen with current technology and telescopes. This effect was first predicted by Einstein's general theory of relativity.
 <p>NASA's Perseverance Rover</p>	<ul style="list-style-type: none"> It has captured the solar eclipse on Mars featuring Phobos, one of Mars' two moons (other is Deimos). It was launched in 2020 under Mars 2020 Mission and landed at Jezero crater, Mars in 2021. The rover is on an astrobiology mission to <ul style="list-style-type: none"> Better understand the Mars geology and seek signs of ancient life, Collect and store a set of rock and soil samples for possible return to Earth, and Test new technology to benefit future robotic and human exploration of Mars.
 <p>Acute Encephalitis Syndrome (AES)</p>	<ul style="list-style-type: none"> Authorities in Bihar are working on strategies to prevent AES as rising temperature and humidity reignite fears of an outbreak. AES is characterized as acute-onset of fever and a change in mental status and/or new-onset of seizures in a person of any age at any time of the year. It most commonly affects children and young adults and can lead to considerable morbidity and mortality. Viruses are the main causative agents in AES cases, although other sources such as bacteria, fungus, parasites, spirochetes, chemicals, toxins and non-infectious agents have also been reported.
 <p>Places in News</p>	<p>Kuril Islands</p> <ul style="list-style-type: none"> As per Japan, the disputed islands are illegally occupied by Russia. Japan have called these islands - the Northern Territories - while Russia calls them the southern Kurils. <ul style="list-style-type: none"> Japan claims the Iturup, Kunashir, Shikotan and Habomai islands in Kuril Island chain. Location: Chain of volcanic island archipelago stretches north across the Pacific Ocean from the Japan's Hokkaido to the southernmost tip of Russia's Kamchatka Peninsula. <ul style="list-style-type: none"> It separates the Sea of Okhotsk from the Pacific Ocean. Other features <ul style="list-style-type: none"> Vegetation: Ranges from tundra on the northern islands to dense forest on the larger southern islands Kuril Islands form part of the ring of tectonic instability encircling the Pacific Ocean referred to as the Pacific Ring of Fire.  <p>Korean Peninsula</p> <ul style="list-style-type: none"> Recently, North and South Korea leaders exchanged letters with the hope to make the Korean Peninsula peaceful. Location <ul style="list-style-type: none"> It is located in East Asia, connected with mainland Asia and contains North Korea and South Korea (with 38th Parallel as a separation line). It lies in the Pacific Ocean and is surrounded by Yellow Sea in West and Sea of Japan in East with Korean Strait joining the two seas. From the mainland, the Amnok River separates it from China and the Duman River from Russia and China. Other Geographical Features: <ul style="list-style-type: none"> Tallest mountain: Mount Paektu. Longest River: Amnok River. 