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# Current Events

January 2023

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The download for Current Affairs for Recruitment Test (RTs) exams of UPSC, including ALC, LEO, APFC, EPFO EO/AO, Admin Officer, Store Officer, Deputy Director, and Investigator Grade-I is available.

The Current Events are tailored to the latest RTs trends and requirements of UPSC. To optimize exam performance, focus on the following key points:

- Cover current events from the past 18 months only, up to the date of the exam. For periodic events, such as the Budget, Economic Survey, Nobel Prize, or Tournaments, refer to only the latest ones. For instance, for an April 2023 exam, study the 2023 budget, not the 2022 budget.
- The UPSC RT exam is factual, so don't delve into details or implications.
- The return on investment (ROI) for studying current affairs is generally low. Therefore, devote an appropriate amount of time to them while prioritizing other topics that have a higher ROI. Studying 100 pages of current affairs may result in only 5 questions, while studying 100 pages of polity could yield 14-15 questions.
- A few questions will always be unsolvable, no matter how much you've studied. Don't get discouraged by them, as they won't affect your selection.
- Based on experience, you can expect to answer approximately 60-70% of question in exam, from these concise current affairs booklets.
- Current affairs for UPSC RT exams are purely factual, so self-study is better than coaching classes. In fact, coaching classes are counterproductive, as a teacher may only cover 10 events in 60 minutes, while you can cover 35-40 events in the same time frame.

Finally, note that these files are specifically prepared for RT exams of UPSC and should not be used for Civil Services Preliminary exam (GS Paper 1).

If you want to report any correction/error/feedback, you are welcome at [contact@humanperitus.com](mailto:contact@humanperitus.com). We will check and respond within 1 working day.

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## January 2023

### 1. Sports and Games

#### **FIH Hockey World Cup**

FIH Men's Hockey World Cup was hosted by India in the State of Odisha. It is the fourth time the World Cup is being held in India – after 1982, 2010 and 2018. It is to be noted that, Hockey was believed to be the national game of India for decades, but the Government of India has clarified that hockey isn't and never was the official national game of India. In fact, India does not have a national game.

Mascot: *Olly*

Venue: *Kalinga Stadium, Bhubaneswar and Birsa Munda Stadium, Rourkela*

Winner: *Germany (runner-up: Belgium)*

#### **Key Facts related to Polo**

A 120-foot-tall statue of a Polo player riding a pony at Marjing Polo Complex in Manipur's Imphal East district was inaugurated.

#### *Key Points*

- Modern Polo is said to have originated from Sagol Kangjei, a sport indigenous to Manipur, in which players ride horses, specifically the Manipur Ponies, which are referenced in records dating back to the 14<sup>th</sup> century.
- Marjing is considered the God of Polo and features a pony as his carrier.
- The Lai-Haraoba festival of the state depicts the life and times of Khori-phaba, the polo-playing god of sports.

#### **Khelo India Youth Games 2022 held in Bhopal, MP**

Khelo India Youth Games is being held in Bhopal, Madhya Pradesh. KIYG were first hosted in 2018 in New Delhi. The current edition (fifth) of KIYG featured athletes taking part in the U-18 age category. Also, water sports are being included for the first time in the history of the games.

*Related News:* Hockey Haryana's women's team has won the Khelo India Youth Games 2022 Women's Under 18 Qualifiers after defeating Madhya Pradesh 2-0 in the final at Bhubaneswar, Odisha.

#### **Belinda Clark becomes first female cricketer to have a statue cast**

Australia's Belinda Clark has become the first female cricketer to have a statue (bronze) cast in her honour at Sydney Cricket Ground. She became the first cricketer to score a double-hundred in one-day internationals when she made an unbeaten 229 against Denmark in 1997.

#### **Sania Mirza confirmed her retirement from professional Tennis**

Tennis player Sania Mirza has confirmed her retirement from professional Tennis. She will officially retire at the WTA 1000 event in Dubai in February 2023. She has won six Grand Slams. She has reached the summit of the WTA doubles ranking and is also the first Indian to break into the top 30 of the WTA singles ranking.

#### **Anahat Singh won the Girl's U-15 squash Title**

India's squash player Anahat Singh has won the Girls Under-15 title at the prestigious British Junior Open. Anahat Singh was also the youngest player at the Commonwealth Games 2022.

### **Suryakumar Yadav becomes the fastest player to reach 1,500 runs in T20 Cricket**

Suryakumar Yadav has become the fastest player to reach 1,500 runs in the T20 cricket in terms of balls taken. Suryakumar Yadav took only 843 balls to reach this landmark in T20I cricket, the fastest among all players. He is also the first-ever player to reach the landmark with a strike rate of 150 or more.

### **Falak Mumtaz won a gold medal in National Sqay Championship**

Falak Mumtaz, an 11-year-old girl from Jammu and Kashmir, has bagged a gold medal in National Sqay Championship. The National Sqay Championship was held in Jammu.

Sqay is a traditional martial art that originated in the Kashmir region of India. It is also known as “Kashmiri martial art” or “Kashmiri stick fighting.”

### **India beat England in the inaugural ICC U-19 Women’s T20 World Cup Final**

India has beaten England in the inaugural ICC U-19 Women’s T20 World Cup final in Potchefstroom, South Africa. This is the first ICC trophy India has won in women’s cricket. The Indian women's cricket team has never won a World Cup at any level.

## *2. Science and Technology*

### **JNCASR scientists develop brain-like computing with industry compatible nitride semiconductors**

Scientists from the Jawaharlal Nehru Centre for Advanced Scientific Research (JNCASR) have used Scandium Nitride (ScN) and Complementary Metal-Oxide-Semiconductor (CMOS) compatibility to develop brain-like computing. This invention can provide a new material for stable, CMOS-compatible optoelectronic synaptic functionalities at a relatively lower energy cost and hence has the potential to be translated into an industrial product. Traditional computers have physically separated memory storage and processing units. As a result, it takes enormous energy and time to transfer data between these units during an operation. On the contrary, the human brain is a supreme biological computer that is smaller and more efficient due to the presence of a *synapse* (the connection between two neurons) that plays the role of both processor and memory storage unit.

### **IIT Madras-incubated Firm develops Indigenous Atmanirbhar Mobile Operating System - BharOS**

IIT Madras-incubated firm has developed an Indigenous Mobile Operating System termed as ‘BharOS’. It is an Android Open-Source Project and was developed by JandK Operations Private Limited, a non-profit organisation. It is being pitched as India’s answer to the Google-owned Android and Apple’s iOS, the two most dominant mobile operating systems in the world.

### **Scientists report first evidence of Solitary Wave near Mars**

Scientists have reported the first evidence of the presence of solitary waves or distinct electric field fluctuations in the Martian magnetosphere. The study of these waves is crucial as they directly control particle energization, plasma loss, transport, etc., through wave-particle interactions.

*Solitary waves* are distinct electric field fluctuations (bipolar or monopolar) that follow constant amplitude-phase relations. Their shape and size are less affected during their propagation. These pulses are dominantly seen in the dawn and afternoon dusk sectors at an altitude of 1000–3500 km around Mars.

### **What is Generative Artificial Intelligence?**

Tech companies around the world are harnessing Generative AI for various use cases. Examples of generative AI programs – OpenAI’s ChatGPT, Google’s BARD AI, DALLE, Codex, GPT-3 etc. These programs are a

conversational AI language based on deep learning models built on the transformer architecture. It uses a deep neural network and is trained on corpus of text data from the internet, allowing it to generate human-like text and to perform various tasks like question answering, and conversation.

*Generative Artificial Intelligence (AI)* describes algorithms that can be used to create new content like audio, code, images, text, simulations, and videos. It is achieved by training machine learning models on large amounts of data using neural networks and then using these models to generate new, synthetic data that is similar to the already existing data.

Until 2022, the purpose of existing AI was to analyse data, spot anomalies, detect fraud and perhaps, make recommendations such as movies to watch or best holiday destinations. Earlier AI models did this by analysing large chunks of data that it consumed. However, with generative AI, users can witness brand new content being created from scratch. Presently, there are 3 prominent frameworks or models of generative AI like Generative Adversarial Networks (GANs), Transformer-Based Models (TBMs) and Variational Auto-Encoders (VAEs).

### **INC commissions 5<sup>th</sup> Kalvari Class Submarine ‘Vagir’**

Indian Navy’s 5<sup>th</sup> stealth Scorpene class Submarine INS Vagir was commissioned into the Indian Navy.

INS Vagir, launched in 2020, is among the 6 submarines being built in India under Indian Navy's Project-75 at Mazagon Dock Shipbuilders Limited (MDL) in Mumbai under collaboration with Naval Group, France. o Also called 'Sand Shark.

Project-75, signed in 2005, includes indigenous construction of six submarines of Scorpene (diesel-electric) design. 4 of them, Kalvari, Khanderi, Karanj, and Vela have already been delivered to Navy and commissioned. INS Vagsheer will be commissioned in late 2023.

## **3. Environment**

### **Monoculture Farming**

According to the research articles published in Tripura University, the conversion of tropical forests into monoculture plantations in Tripura has a major effect on non-human primates and plant species.

*Monoculture farming* is an agricultural practice where a single crop is grown on a large scale in a particular area, typically over multiple growing seasons. This is in contrast to diversified farming, where multiple crops are grown on the same land in a given year.

### **Ken-Betwa Link Project**

The Steering Committee of the Ken-Betwa Link Project (KBLP), chaired by the Secretary of the Department of Water Resources, Ministry of Jal Shakti, has held its 3<sup>rd</sup> meeting. The Project is a “flagship” programme that is critical for the water security and socio-economic development of the Bundelkhand region (of MP and UP). The link will be in the form of a canal that will be fed by the new Daudhan Dam on the Ken, to be built within Panna Tiger Reserve.

Ken and Betwa rivers originate in Madhya Pradesh and are the tributaries of Yamuna. Ken meets with Yamuna in Banda district of UP and with Betwa in Hamirpur district of UP. Ken River passes through the Panna Tiger Reserve.

### **Wetland International conducts Asian Waterbird Census 2023**

Wetland International's largest annual Asian Waterbird Census (AWC) 2023 was conducted. The Census shows the populations of some migratory waterbirds, especially duck species visiting the Alappuzha region of Kerala, are falling.

Asian Waterbird Census is a citizen-science programme supporting conservation and management of wetlands and waterbirds worldwide. AWC is part of the global International Waterbird Census (IWC) coordinated by Wetlands International. It was initiated in the Indian subcontinent in 1987.

### **Water Hyacinth Invasion in Sankhya Sagar**

It was reported that an artificial lake in Madhya Pradesh – Sankhya Sagar – has virtually disappeared under a thick layer of an invasive aquatic plant (*hyacinth*), threatening the biodiversity of the water body. Sankhya Sagar was declared a Ramsar site in July 2022, and helps maintain the ecological balance of the Madhav National Park.

Water Hyacinth, though, native to South Africa, has naturalized itself in many other parts of the world. It is considered an invasive species in many countries due to its rapid growth and ability to form dense mats that can clog waterways, impede navigation, and disrupt ecosystems.

### **What are Kelp Forests?**

According to a new study, Kelp forests are declining because of climate change. 'Kelp forests' are underwater ecosystems formed in shallow water by the dense growth of several different species. 'Kelp' are large brown algae that live in cool, relatively shallow waters close to the shore.

### **FAO releases report titled 'Urban Forestry and Urban Greening in Drylands'**

Food and Agriculture Organization (FAO) has released a report titled – "Urban Forestry and Urban Greening in Drylands", under the framework of FAO's Green Urban Oases Programme.

*The Green Urban Oases (GUO) Programme* aims to contribute to FAO's Green Cities Initiative (2020) which aimed to improve the livelihoods of urban and peri-urban populations in at least 100 cities in the next 3 years.

The United Nations Environment Programme (UNEP) defines 'drylands' according to an Aridity Index (AI), which is the ratio between average annual precipitation and potential evapotranspiration; drylands are lands with an AI of less than 0.65.

### **Key Points related to Wildlife (Protection) Amendment Act, 2022**

The Wildlife (Protection) Amendment Act, 2022 was enacted to amend the Wildlife Protection Act, 1972 to incorporate more species protected under the law.

#### *Key Provisions of 1972 Act:*

- The Act provides for the protection of wild animals, birds, and plants with a view to ensuring the ecological and environmental security of the country.
- It empowers the State Government to declare protected areas, under 4 categories – (i) National Parks, (ii) Wildlife Sanctuaries, (iii) Community Reserves and (iv) Conservation Reserves.
- Important bodies established under the Act include – National Board for Wildlife; National Tiger Conservation Authority; Central Zoo Authority
- The Act created 6 Schedules for specially protected plants (1), specially protected animals (4) and vermin species (1), which gave varying degrees of protection to classes of flora and fauna.



*Key Amendments of 2022:*

- 2022 amendment seeks to conserve and protect wildlife through better management of protected areas and implement the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES). It inserted Chapter VB for this purpose.
- Number of schedules from 6 to 4 –
  - Schedule I – Animal species with highest level of protection
  - Schedule II – Animal species with lesser level of protection
  - Schedule III – Protected plant species
  - Schedule IV – Specimen listed in the Appendices under CITES
- *Increase in penalties:* For General violation increases to 1 lakh from Rs25,000. For specially protected animals increases to 25,000 from Rs10,000.
- Any person having a certificate of ownership for captive animals or animal products can voluntarily surrender them to the Chief Wildlife Warden.
- Central Government empowered to regulate or prohibit the import, trade, possession, or proliferation of invasive alien species.

**MoES shares details of Samudryaan Mission**

Ministry of Earth Sciences has shared details of its Samudrayaan Mission.

Samudrayaan Mission is aimed to develop a self-propelled manned submersible (MATSYA 6000) to carry 3 human beings to a water depth of 6,000 meters for deep ocean exploration. MATSYA 6000 is being developed by National Institute of Ocean Technology, Chennai. It has an endurance of 12 hours of operational period and 96 hours in case of emergency. It is being developed under Deep Ocean Mission (DOM).

**Joshimath declared landslide and subsidence-hit zone**

The Uttarakhand Government has declared Joshimath as a landslide and subsidence-hit zone. Satellite images of Joshimath released by National Remote Sensing Centre of Indian Space Research Organisation (ISRO) show that it sank at a rapid pace of 5.4 cm in just 12 days. Note that Joshimath is considered as the gateway to well-known pilgrimage sites like Badrinath and Hemkund Sahib.

## *4. Scheme and Programs*

**Ministry of Ayush launches SMART Programme**

The National Commission for Indian System of Medicine (NCISM) and the Central Council for Research in Ayurvedic Sciences (CCRAS), the two prominent institutions under the Ministry of Ayush, Government of India for regulating medical education and conducting scientific research respectively, have launched 'SMART' (Scope for Mainstreaming Ayurveda Research in Teaching Professionals) program aimed to boost scientific research in priority healthcare research areas through Ayurveda colleges and hospitals. The proposed initiative is conceptualized with an objective to identify, support and promote innovative research ideas in healthcare research areas including Osteoarthritis, Iron Deficiency Anaemia, Chronic Bronchitis, Dyslipidemia, Rheumatoid Arthritis, Obesity, Diabetes Mellitus, Psoriasis, Generalized Anxiety Disorder, Non-alcoholic fatty liver disease (NAFLD).

**Government launches Aspirational Block Programme**

The Government has launched the Aspirational Block Programme (ABP), which is aimed at improving performance of blocks lagging on various development parameters. It is based on the model of Aspirational District Programme (ADP) that was launched in 2018.

Features of Aspirational Block Programme (ABP):

- *Coverage:* The programme has been launched for covering 500 blocks across 31 states and Union Territories initially. States can add more blocks to the programme later.
- *Aim:* It mainly aims at saturation of essential government services across multiple domains such as health, nutrition, education, agriculture, water resources, financial inclusion, skill development, and basic infrastructure.
- *Key indicators:* Government has identified 15 Key Socio-economic Indicators (KSIs) under multiple domains.
- *Periodic rankings:* The KSIs will be tracked on a real-time basis and periodic rankings will be released across key thematic areas to foster a healthy and dynamic competition among the blocks.
- *Focus of programme:* This transformational programme focuses on improving governance to enhance the quality of life of citizens in the most difficult and underdeveloped blocks of India by converging existing schemes, defining outcomes, and monitoring them on a constant basis.

### **Govt. approves BIND Scheme to boost public service broadcasting**

The Cabinet Committee on Economic Affairs has approved Broadcasting Infrastructure and Network Development (BIND) Scheme up to 2025-26. It will be a Central Sector Scheme to bring modernisation to public broadcaster Prasar Bharati i.e. All India Radio (AIR) and Doordarshan (DD). It would provide necessary financial support to improve infrastructure to increase public broadcasters' reach and develop high-quality content.

## *5. Polity*

### **What is Living Will?**

A five-judge Supreme Court bench has decided to modify the existing rules for "living wills". 'Living will' is a person's right to make an advance directive about the course of his or her treatment, including the removal of life support, if such a situation arises.

### **Delhi UT Tussle**

In recent times tussle is going on between Union Territories and Centre and due to overlapping of functions affecting routine administrative work in UTs. This has been aggravated in NCT of Delhi.

*Present Status:*

- The status of Delhi being a Union Territory under the First Schedule of the Constitution but christened the 'National Capital Territory' under Article 239AA, engrafted by the Constitution (69th Amendment) Act.
- The 69<sup>th</sup> Amendment to the Constitution of India inserted Article 239AA, which declared the Union Territory of Delhi to be administered by a L-G who works on aid and advice of the elected legislative assembly.
- Further, the Article 239AA also notes that L-G has to either act on the aid and advice of the Council of Ministers, or he is bound to implement the decision taken by the President on a reference being made by him.
- Also, Article 239AA, empowers the L-G to refer a difference of opinion on 'any matter' with the Council of Ministers to the President.
- Public order, Police and Land in the NCT of Delhi fall within the domain of Union Government.

The Government of National Capital Territory of Delhi operates under the framework of the Government of National Capital Territory of Delhi Act, 1991. This Act defines the powers and functions of the Delhi Government and the Lieutenant Governor. It was amended in the year 2021.

*The Amendment has following notable provisions:*

1. *Restriction on laws passed by the Assembly:* The Bill provides that the term “government” referred to in any law made by the Legislative Assembly will imply Lieutenant Governor (L-G).

2. *Assent to Bills:* The Act requires the L-G to reserve certain Bills passed by the Legislative Assembly for the consideration of the President. These Bills are those: (i) which may diminish the powers of the High Court of Delhi, (ii) which the President may direct to be reserved, (iii) dealing with the salaries and allowances of the Speaker, Deputy Speaker, and members of the Assembly and the Ministers, or (iv) relating to official languages of the Assembly or the NCT of Delhi. The Bill requires the LG to also reserve those Bills for the President which incidentally cover any of the matters outside the purview of the powers of the Legislative Assembly.

3. *L-G’s opinion of executive actions:* The Act specifies that all executive action by the government, whether taken on the advice of the Ministers or otherwise, must be taken in the name of L-G. The Bill adds that on certain matters, as specified by the LG, his opinion must be obtained before taking any executive action on the decisions of the Minister/ Council of Ministers.

4. *Rules of Procedure of the Assembly:* The Act allows the Legislative Assembly to make Rules to regulate the procedure and conduct of business in the Assembly. The Bill provides that such Rules must be consistent with the Rules of Procedure and Conduct of Business in the Lok Sabha.

### **ECI hosts 2<sup>nd</sup> International Conference on ‘Use of Technology and Elections Integrity’**

Election Commission of India (ECI) has hosted the 2<sup>nd</sup> International Conference on the theme ‘Use of Technology and Elections Integrity’ at New Delhi. ECI is leading the Cohort on Elections Integrity which was established as a follow up to the ‘Summit for Democracy’.

‘Summit for Democracy’, was an initiative of USA President and hosted in December 2021.

## **6. Governance**

### **NPAs recovered by banks via various channels improved in FY22: RBI**

According to the RBI, the number of Non-Performing Assets (NPAs) referred by banks to various recovery channels, including Lok Adalat and the Insolvency and Bankruptcy Code (IBC), increased fourfold over 2020-21.

Bank’s Loan recovery mechanisms:

- *Lok Adalat:* Conducted by NALSA, the awards of Lok Adalat are final and binding on all parties. Banks send stressed accounts worth up to Rs.20 lakh to Lok Adalats, which are organised by banks in collaboration with the district legal service authority.
- *IBC:* Introduced in 2016 and amended in 2021, IBC provides a time-bound process of resolving the insolvency of corporate debtors (330 days).
- *Debt Recovery Tribunals (DRTs):* The Debts Recovery Tribunals (DRTs) and Debts Recovery Appellate Tribunals (DRATs) were established under the Recovery of Debts and Bankruptcy Act (RDB Act), 1993 with the specific objective of providing expeditious adjudication and recovery of debts due to Banks and Financial Institutions002E

- *Securitization and Reconstruction of Financial Assets and Enforcement of the Security Interest Act: (SARFAESI Act 2002):* Under this, banks can take control of securities pledged against the loan and manage or sell them to recover dues without any court intervention.

### **What is Walled Garden Approach?**

Google has begun to change the business model used in India to push its Android Operating System (OS) and the Google Play Store, after Supreme Court ruling, ordered compliance with the Competition Commission of India rulings. Google has said it will allow other manufacturers to build forked Android variants– which are different variants without core Google services– in addition to providing Indian users with an option to choose a default search engine when they set up their Android phone.

*Walled Garden Approach:* Android’s dominance (under-walled garden approach) is based on a complex model of cross-subsidies. Google offers free services such as a search engine and email, thereby making a huge user base. This user base is then monetized for advertising revenue. Even third-party apps cannot all wish away Google. Google controls both sides of this advertising ecosystem – the users as well as third-party app developers, making it a walled garden.

## *7. International Relations*

### **India Considers Full Implementation of 13A in Sri Lanka Critical**

India has reiterated that full implementation of the 13<sup>th</sup> Amendment in Sri Lanka “critical” for achieving reconciliation with the minority Tamil community. The 13<sup>th</sup> Amendment, originally certified in 1987, states that Tamil will be one of Sri Lanka’s official languages and that provincial councils, with substantial authority, will be established throughout the country.

### **India, Austria sign pact to curb illegal migration**

India has signed a ‘Comprehensive Migration and Mobility Partnership Agreement’ (MMPA) with Austria for migration and mobility of Indian students and professionals. India also has signed similar agreements with the UK, France, Germany and Finland.

### **India assumes Chairmanship of WASSENAAR Agreement**

India has assumed the chairmanship of the plenary of the Wassenaar Arrangement for one year (handed over from Ireland) at the 26<sup>th</sup> annual Plenary of the WASSENAAR Agreement.

The Wassenaar Arrangement on Export Controls for Conventional Arms and Dual-Use Goods and Technologies, also known as the Wassenaar Agreement, is a multilateral export control regime that aims to promote transparency and responsibility in the trade of conventional arms and dual-use goods and technologies. The agreement was signed in 1996 in Wassenaar, Netherlands, and currently has 42 participating states.

The plenary of the Wassenaar Arrangement is the main decision-making body that operates on consensus.  
WASSENAAR Secretariat: *Vienna, Austria*

### **13<sup>th</sup> Ministerial-level meeting of the India-US Trade Policy Forum (TPF) held in Washington, DC**

13<sup>th</sup> Ministerial Meeting of the India-U.S. Trade Policy Forum (TPF) was organised in Washington DC (USA) to discuss trade related issues. Also, a new working group on “Resilient Trade” was launched.

*Trade Policy Forum (TPF)* was established in 2005. It is a platform for continuous engagement between 2 countries in the area of trade and to further the trade and investment relations between the 2 countries.

### **India hosts 17<sup>th</sup> Pravasi Bharat Divas Convention in Indore**

India has hosted the 17<sup>th</sup> Pravasi Bharat Divas Convention in Indore, Madhya Pradesh. The theme of the 17<sup>th</sup> PBD was "Diaspora: Reliable Partners for India's Progress in Amrit Kaal". Also, the 17th Pravasi Bharatiya Divas (PBD) Convention lays its focus on Latin America's diaspora connection, with two Indian-origin Presidents from the region attending as special guests.

Note that, Pravasi Bharatiya Divas (PBD) is celebrated on 9 January every year to mark the contribution of Overseas Indian community in the development of India.

### **India takes over leadership of the Asian Pacific Postal Union**

India will take over the leadership of the Asian Pacific Postal Union (APPU) having its Headquarters in Bangkok, Thailand. Dr. Vinaya Prakash Singh, erstwhile Member (Personnel), Postal Services Board will take over the charge of Secretary General of the Union for a tenure of 4 years.

*Asian Pacific Postal Union (APPU)* is an intergovernmental organization of 32-member countries of the Asian-Pacific region. APPU is the only Restricted Union of the Universal Postal Union (UPU) in the region, which is a specialized agency of the United Nations. The goal of APPU is to extend, facilitate and improve postal relations between member countries and to promote cooperation in the field of postal services.

### **Defence Exercise in News**

*Exercise Cyclone-I:* the first ever exercise between Indian Army and Egyptian Army was held in Jaisalmer.

*Veer Guardian 2023:* It is bilateral Air exercise between Indian Air Force (IAF) and Japan Air Self Defence Force (JASDF).

*Varuna:* It is a Bilateral Naval Exercise between India and France.

*TROPEX:* It is Indian Navy's major maritime exercise that is conducted biennially and also witnesses participation of Indian Army, Indian Air Force and Coast Guard assets.

*AMPHEX 2023:* It is a biennial Tri-Services Exercise aimed at joint training of elements of all 3 services.

*Tarkash 2023:* It is the 6<sup>th</sup> edition of Counter Terrorism Exercise between India's NSG (National Security Guard) and US Special Operations Forces (SOF).

*Topchi 2023:* Indian army carried out the annual exercise named 'Exercise Topchi'. Focus of the exercise was to showcase indigenous capabilities and strides made in achieving self-reliance in defense sector.

## ***8. Awards and Recognition***

### **Renowned Architect Balkrishna Doshi passed away**

Renowned architect of post-Independent India, Balkrishna Doshi died on January 24. In 2018, he became the first Indian architect to receive the Pritzker Architecture Prize, which is considered one of the most prestigious prizes in architect.

*Infrastructure projects under him:* Designer of IIM Bangalore, IIM Udaipur, NIFT Delhi, Amdavad ni Gufa, CEPT University, NIFT Delhi and the Aranya Low-Cost Housing development in Indore which was awarded the Aga Khan Award for Architecture.

The Pritzker Architecture Prize (est. 1979) is an international architecture award presented annually “to honour a living architect or architects whose built work demonstrates a combination of those qualities of talent, vision and commitment.

### **Odisha’s Jaga Mission wins the UN-Habitat’s World Habitat Awards 2023**

Odisha Government has won the UN-Habitat’s World Habitat Awards 2023 for Jaga Mission, a 5T initiative of the State. The Jaga mission is the land titling and slum upgrading program that aims at empowering the lives of slum dwellers. Also, in earlier in 2019, Odisha’s Jaga mission had received World Habitat Awards for its success in providing land tenure security to the slum dwellers.

World Habitat Awards recognise and highlight innovative, outstanding and sometimes revolutionary housing ideas, projects and programmes from across the world. Each year two winners receive £10,000 each and a trophy, presented at a global UN-Habitat event.

### **Digital India Awards 2022 wins by e-NAM under Digital Empowerment category**

The flagship initiative of the Ministry of Agriculture & Farmers' Welfare called e-NAM has won the Platinum Award in the Digital Empowerment of Citizens Category in Digital India Awards 2022. e-NAM or Electronic National Agriculture Market is a digital platform integrating agricultural mandis (APMCs) across states and UTs to facilitate online trading of over 200 agriculture and horticulture commodities to enable farmers to realize better remunerative prices.

Digital India Awards (DIA) has been instituted by MeitY, under the aegis of National Portal of India to encourage and honour innovative digital solutions. The awards were given under seven different categories — Digital Empowerment of Citizens, Public Digital Platforms, Digital Initiatives in Collaboration with Start-ups, Digital Initiative for ease of doing business, Data sharing and use for socioeconomic development, Digital Initiatives at the Grassroots level, Best Web and Mobile initiatives.

### **'The Kashmir Files' shortlisted for Oscars 2023**

Vivek Agnihotri's film ‘The Kashmir Files’ has been shortlisted for Oscars 2023. The story of Kashmir Files revolves around the mass exodus of Kashmiri Pandits in the year 1990 following systematic killings of people from the community by Pakistan-backed terrorists.

### **K. Venu awarded with Federal Bank Literary Award 2022**

Celebrated writer K. Venu has bagged the first-ever Federal Bank Literary Award 2022 for his autobiography ‘Oranweshananthinte Katha’.

### **R.V. Prasad honoured the most distinguished scientist of the year award 2022**

R. Vishnu Prasad, a scientist with 69 patents, has been honoured with the Indian Achievers Award as the most distinguished scientist of the year. The award recognizes individuals for their outstanding contributions in various fields, including culture, science, sports, and innovation.

### **Dr. Prabha Atre conferred with Pandit Hariprasad Chaurasia Lifetime Achievement Award**

Hindustani Vocalist Dr. Prabha Atre has won the Pandit Hariprasad Chaurasia Lifetime Achievement Award. Prabha Atre (born 13<sup>th</sup> September 1932) is an Indian classical vocalist from the Kirana Gharana.

## *9. Social Development*

### **Kerala Govt. to announce Menstrual leave for University Students**

Kerala Government has said it will soon introduce grant menstrual leave for female students in all state universities as part of the government's "commitment to realize a gender-just society". This will make Kerala, first Indian State to grant menstrual leave to all university students.

Other States having such policy: Bihar only (intro. 1992; 2-days paid leave to employees)

*Related News:* Zomato introduced menstrual leaves for up to 10 days a year for its women and transgender employees.

### **Jharkhand to conduct its First Jharkhand Migrant Survey (JMS)**

The first Jharkhand Migrant Survey (JMS) was conducted across 24 districts of the State. Apart from Jharkhand, Kerala too has been a pioneer in this field, followed by states like Tamil Nadu and Punjab.

*Related Constitutional Provision:* Article 19(1)(e) of the Constitution, guarantees all Indian citizens the right to reside and settle in any part of the territory of India, subject to reasonable restrictions in the interest of the general public or protection of any scheduled tribe.

### **Pratham releases 17<sup>th</sup> Annual Status of Education Report (ASER) 2022**

17<sup>th</sup> Annual Status of Education Report (ASER) for 2022 was released. The survey is released by Pratham, an NGO, surveying children aged 6 to 14 and has been publishing the reports since 2005.

The ASER is an annual, citizen-led household survey that aims to understand whether children in rural India are enrolled in school and whether they are learning and has been conducted every year since 2005. It is the largest citizen-led survey in India. ASER surveys provided representative estimates of the enrolment status of children aged 3-16 and the basic reading and arithmetic levels of children aged 5-16 at the national, state and district level. It tracks trends in school enrolment, attendance, and reading and arithmetic abilities etc.

#### *Key Highlights:*

- School enrolment touched a record high (98.4% in 2022, 97.2% in 2018).
- The proportion of girls (aged 11-14) not enrolled has reduced (10.3% in 2006, 4.1% in 2018, 2% in 2022)
- The percentage of children (aged 11-14) enrolled in government schools has risen from 65% in 2018 to 71.7% in 2022.

### **Ministry of Education releases All India Survey on Higher Education (AISHE) 2020-2021**

The Ministry of Education, Government of India has released All India Survey on Higher Education (AISHE) 2020-2021. The Ministry has been conducting All India Survey on Higher Education (AISHE) since 2011, covering all higher educational institutions located in Indian Territory and imparting higher education in the country. The survey collects detailed information on different parameters such as student enrollment, teacher's data, infrastructural information, financial information etc. For the first time, in AISHE 2020-21, HEIs have filled data using entirely online data collection platform through the Web Data Capture Format (DCF) developed by Department of Higher Education through the National Informatics Centre (NIC).

### Key Highlights

- The total enrollment in higher education has increased to nearly 4.14 crore in 2020-21 from 3.85 crore in 2019-20. Since 2014-15, there has been an increase of around 72 Lakh in the enrolment (21%).
- The Female enrolment has increased to 2.01 crore from 1.88 crore in 2019-20. There has been an increase of around 44 Lakh (28%) since 2014-15. The percentage of female enrolment to total enrolment has increased from 45% in 2014-15 to around 49% in 2020-21.
- As per 2011 population projections for 18-23 years age group, Gross Enrollment Ratio has increased to 27.3 from 25.6 in 2019-20.
- Significant increase of 28% in enrolment of SC students and 38% in enrolment of Female SC Students in 2020-21, compared to 2014-15.
- Gender Parity Index (GPI) has increased from 1 in 2017-18 to 1.05 in 2020-21
- Uttar Pradesh, Maharashtra, Tamil Nadu, Madhya Pradesh, Karnataka and Rajasthan are the top 6 States in terms of number of students enrolled.
- As per response in AISHE 2020-21, about 79.06% of the total students are enrolled in Undergraduate level courses and 11.5% are enrolled in Postgraduate level courses.
- Since 2014-15, there has been an increase of 353 Universities (46.4%). Highest in Rajasthan.

### Govt. releases Rural Health Statistics 2021-22

The Ministry of Health & Family Welfare has released the Rural Health Statistics 2021-2022. As per it, India's rural healthcare system continues to be plagued by a shortfall on two critical fronts – doctors and infrastructure.

The Indian healthcare system is divided into:

- *Sub-Centres (SC)*: These are the first point of contact for a patient, catering to a population of 3,000-5,000.
- *Primary Health Centres (PHC)*: SC is succeeded by a PHC, which is required to look after the daily needs of 20,000-30,000 people (50,000-75,000 in urban areas).
- *Community Health Centres (CHC)*: They provide referrals and access to specialists, catering to 80,000-120,000 people (0.25-0.5 million in urban areas).

### Govt. target to eliminate Measles and Rubella set to 2023

India had set a target to eliminate Measles and Rubella (MR) by 2023, having missed the earlier deadline of 2020, due to a variety of reasons, exacerbated by disruptions due to the pandemic. In 2019, India adopted the goal of measles and rubella elimination by 2023, anticipating that the 2020 goal could not be reached.

Measles and Rubella are both infectious diseases that are caused by viruses.

*Measles*, also known as rubeola, is a highly contagious respiratory disease that is caused by the measles virus. It is spread through droplets from the nose and throat of an infected person and can also be transmitted through contact with contaminated surfaces. Measles can lead to serious complications, such as pneumonia, encephalitis, and death, particularly in young children and people with weakened immune systems. Measles can be prevented through vaccination with the measles, mumps, and rubella (MMR) vaccine.

*Rubella*, also known as German measles, is a viral infection that is caused by the rubella virus. It is spread through respiratory droplets and can also be transmitted from a pregnant woman to her unborn child. Rubella is usually a mild illness, but it can cause serious complications in pregnant women, such as miscarriage, stillbirth, and congenital rubella syndrome, which can lead to a range of birth defects. Rubella can be prevented through vaccination with the MMR vaccine.



### **1<sup>st</sup> All India Annual States' Ministers Conference was held**

1<sup>st</sup> All India Annual States' Ministers Conference on the theme of "Water Vision@2047" was held in Bhopal, Madhya Pradesh.

### **ILO releases Report titled – Working Time and Work-Life Balance Around the World**

A report titled 'Working Time and Work-Life Balance Around the World' has been released by the International Labour Organisation (ILO). It is the first-ever ILO global report on working time focuses on the actual number of hours of work, working-time arrangements and their implications for work-life balance.

*Related News:* The Great Resignation, also known as the 'Big Quit' and the 'Great Reshuffle', is an ongoing economic trend in which employees have voluntarily resigned from their jobs en masse, beginning in early 2021 in the wake of the COVID-19 pandemic.

### **Oxfam International releases report titled 'Survival of the Richest'**

Oxfam International has released its report titled, "Survival of the Richest" report. The report shed light on evidence of excessive wealth concentration and uneven income growth.

Oxfam International is a confederation of independent charitable organizations that work together to fight poverty and injustice around the world. The organization was founded in 1995.

### **AI-manipulated digital media – Deepfakes**

The disinformation threat has a new tool in the form of deep fakes.

Deepfakes are digital media – video, audio, and images edited and manipulated using Artificial Intelligence (AI) to inflict harm on individuals and institutions. It is basically hyper-realistic digital falsification. It can be used to damage reputation, fabricate evidence, defraud the public, and undermine trust in democratic institutions.

### **WHO releases report on monitoring TFA elimination – Countdown to 2023**

WHO has released a report titled – "Countdown to 2023". The report monitors global progress towards the 2023 target for the global elimination of industrially produced Trans-Fatty Acids (TFA).

*Trans-Fatty Acids* are unsaturated fatty acids that are of 2 types – (i) Naturally occurring trans-fat occurs in some dairy and meat products and (ii) Industrially produced trans-fat adds hydrogen to liquid vegetable oils to make them more solid. It is found in packaged foods, baked goods, cooking oils and spreads.

### **UN DESA publishes World Social Report 2023**

The United Nations Department of Economic and Social Affairs (UN DESA) has published the World Social Report 2023, with the theme "Leaving No One Behind in an Aging World".

### **World Economic Forum to make changes in criteria for Gender Gap Report**

The World Economic Forum (WEF) has decided to take into account the participation of women at the panchayat level to rank countries in its future Global Gender Gap reports.

India's Rank in 2022: 135/146

Global Gender Gap Index is the longest-standing index which tracks progress towards closing Gender gaps over time since its inception in 2006. The Index benchmarks the current state and evolution of gender parity across 4 key dimensions: (i) Economic Participation and Opportunity (ii) Educational Attainment (iii) Health and Survival (iv) Political Empowerment.

The World Economic Forum is an international non-governmental and lobbying organisation based in Switzerland. It was founded on 24 January 1971 by German engineer and economist Klaus Schwab.

### **NCERT notifies India's first national assessment regulator – PARAKH**

National Council for Education Research and Training (NCERT) has notified India's first National Assessment Regulator, PARAKH.

#### *Key Points:*

- PARAKH has been launched as part of the implementation of the National Education Policy (NEP)-2020 that envisaged a standard-setting body to advise school boards regarding new assessment patterns and latest research and promote collaborations between them.
- It will act as a constituent unit of the NCERT.
- It will also be tasked with holding periodic learning outcome tests like the National Achievement Survey (NAS) and State Achievement Surveys.
- It will work on 3 major assessment areas: large-scale assessments, school-based assessment, and examination reforms.

### **World's first vaccine for honeybees gets the conditional nod in the USA**

The United States Department of Agriculture (USDA) has granted a conditional license for a vaccine for honeybees to curb American foulbrood (AFB), a fatal bacterial disease for the insect. American foulbrood (AFB) is caused by the spore-forming bacterium *Paenibacillus larvae*.

### **Prajjawala Challenge**

Prajjawala Challenge has been launched, by Ministry of Rural Development, to invite ideas, solutions and actions that can transform rural economy. It is launched under Deendayal Antyodaya Yojana - National Rural Livelihoods Mission (DAY-NRLM).

## *10. Economy*

### **Coal India Ltd. to Launch M-Sand Projects in Broader Schemes**

Coal India Limited is planning to launch M-Sand Projects in order to process the overburden rocks for sand production in mines.

*Rationale:* Sand is classified as a “minor mineral”, under The Mines and Minerals (Development and Regulations) Act, 1957 (MMDR Act) and administrative control over minor minerals vests with the State Governments, and accordingly, regulated through State specific rules. Due to high demand, regulated supply and complete ban of sand mining during monsoon to protect river ecosystem, finding alternative to river sand became necessary. Sand Mining Framework (2018) prepared by Ministry of Mines envisages alternative sources of sand in the form of Manufactured Sand (M-Sand) from crushed rock fines (crusher dust), sand from Overburden (OB) of coal mines.

Also, during Opencast mining the overlying soil and rocks are removed as waste to extract coal and the fragmented rock (Overburden or OB) is heaped in dumps. Most of the waste is disposed-off at the surface which occupies considerable land area and requires extensive planning and control to minimize the environmental impact of mining. Coal India Ltd (CIL) has envisaged to process the overburden rocks for sand production in

mines where OB material contain about 60% sandstone by volume which is harnessed through crushing and processing of Overburden.

*M-sand* is a form of artificial sand, manufactured by crushing large hard stones, mainly rocks or granite, into fine particles, which are then washed and finely graded. It is widely used as a substitute for river sand for construction purposes.

### **Govt. approves National Green Hydrogen Mission**

Union Cabinet has approved the National Green Hydrogen Mission, which is aimed at making India the global hub for the production of green hydrogen. The Ministry of New and Renewable Energy (MNRE) will formulate the scheme guidelines for its implementation.

Components of the Mission:

- *SIGHT (Strategic Interventions for Green Hydrogen Transition Programme)*: Under this, 2 financial incentive mechanisms have been created: (i) Targeting domestic manufacturing of Electrolyzers, (ii) Production of green hydrogen.
- *Strategic Hydrogen Innovation Partnership (SHIP)*: Under this Public-private partnership framework for R&D will be facilitated under the mission.
- *Green Hydrogen Hubs*: Regions capable of supporting large-scale production and/or utilization of hydrogen will be identified and developed as Green Hydrogen Hubs.

India's status for Green Hydrogen:

- Oil India Limited (OIL) recently commissioned India's first 99.99% pure green hydrogen plant in eastern Assam's Jorhat.
- NTPC (in Kawas, Surat) has started India's first Green Hydrogen Blending operation in Piped Natural Gas (PNG) Network.
- Petroleum and Natural Gas Regulatory Board (PNGRB) has given approval for a 5% blending of green hydrogen with PNG (later to be scaled to 20%).

### **UNDP launches campaign for Circular Economy**

The United Nations Development Programme (UNDP) has launched a campaign to drive an inclusive circular economy as part of its initiative to promote sustainability.

*Circular Economy* refers to a system where there is maximum recycling and reuse of materials to ensure minimum amount of wastage.

Also note that, United Nations Development Programme (UNDP) and Hindustan Unilever Limited (HUL) have launched a project to create a circular economy for plastic in India. The partnership is the first of its kind in India to promote the social inclusion of '*Safai Saathis*' at this scale.

### **RBI launches Medium-term Strategy Framework for 2023-25 – Utkarsh 2.0**

The Reserve Bank of India (RBI) has launched its Medium-term Strategy Framework for 2023-2025 titled 'Utkarsh 2.0'. It is a document guiding the central bank's progress toward the realisation of identified milestones.

*Utkarsh 1.0*

In July 2015, the RBI launched a strategic management program to provide a framework for all its future policies and frameworks. Under this framework, the first strategy framework titled Utkarsh 2022 was launched, covering the period from 2019-2022. It was a 3-year medium-term roadmap to improve regulation and supervision by the

central bank. In order to efficiently undertake the functions, an internal committee was formed, under the aegis of the then Deputy Governor Viral Acharya.

#### *Utkarsh 2.0*

It is a medium-term strategy of RBI, that is, an opportunity for the central bank to recalibrate itself basis the outcome of Utkarsh 2022, from 2022 to 2025.

#### **Govt.'s Duty Drawback Scheme**

As per the GST authorities, exporters are misusing the Government's Duty Drawback Scheme (DDS) by claiming it along with refunds of Integrated Goods and Services Tax (GST).

The Duty Drawback Scheme (DDS) provides exporters with a refund of customs duty paid on unused imported goods, or goods that will be treated, processed or incorporated into other goods for export. Claims must be lodged within 4 years of the date the goods were exported.

#### **What is Provisioning?**

The Reserve Bank of India (RBI) has proposed a framework for adoption of an 'expected loss-based' approach for provisioning by banks. Presently, banks are required to make loan loss provisions based on an 'incurred loss' approach, which used to be the standard globally till recently.

Under '*provisioning*', banks have to set aside or provide funds to a prescribed percentage of their bad assets. The percentage of bad assets that has to be 'provided for' is called the provisioning coverage ratio. It helps the bank balance the income and survive during bad times and is recorded in the income statement as a non-cash expense.

#### **SEBI moots ASBA-like payment system for secondary market stock trade**

The Securities and Exchange Board of India (SEBI) has released a consultation paper "Blocking of Funds for Trading in Secondary Market" for public comment on an important change proposed in the funding of secondary-market trades. In essence this seeks to extend the Application Supported by the Blocked Amount (ASBA) system, which operates in the primary market, to the secondary market.

*Mechanism:* When an investor applies for shares in an IPO/FPO; he/she deposits a security amount in a separate fund. It remains in the investor's bank account and generates interest. If the allotment of shares occurs to the investor, then the funds are transferred to the company. If it doesn't occur, the money remains with the investor. This is made possible by ASBA, wherein investors give authorization to banks to block funds available in his/her Bank accounts for purchasing IPO/FPO.

#### **UNEP and S&P Global Sustainable1 launch new Nature Risk Profile Methodology**

The UN Environment Programme (UNEP) and S&P Global have launched 'Nature Risk Profile', a new methodology for analyzing companies' impacts and dependencies on nature. It is aimed at enabling the financial sector to measure and address nature-related risk by providing scientifically robust and actionable analytics on nature impacts and dependencies.

Its methodology is based on Kunming-Montreal Global Biodiversity Framework (GBF).

Kunming-Montreal Global Biodiversity Framework was adopted last year (December 2022) and includes several targets for countries, businesses and other stakeholders for saving biodiversity including 30 × 30 Deal, Money for Nature (ensure USD 200 billion per year) etc.

### **Indian Healthcare and Life Sciences Centre joins WEF's Fourth Industrial Revolution Network**

The World Economic Forum (WEF) has chosen Hyderabad City (Telangana) to set up its Centre for the Fourth Industrial Revolution (C4IR) focused on healthcare and life sciences. It will be the 18<sup>th</sup> centre in WEF's network of Fourth Industrial Revolution centres. C4IR Telangana will be the second centre in India and the first thematic centre on healthcare and life sciences.

Other prominent thematic centres include: HubOcean in Norway; C4IR Serbia focusing on biotechnologies; the Centre for Advanced Manufacturing in Michigan; and the newly established Centre for Trustworthy Technology in Texas.

### **Switzerland is first WTO member to formally accept new Agreement on Fisheries Subsidies**

Switzerland has become the first World Trade Organization member to formally submit its acceptance of the WTO's new Agreement on Fisheries Subsidies. The Agreement was adopted at WTO's 12<sup>th</sup> Ministerial Conference in Geneva (2022). It is the first WTO agreement (for the environment) and the 2<sup>nd</sup> agreement reached at WTO since its inception. Acceptances from two-thirds of WTO members are needed for the Agreement to come into effect.

### **SEBI launches information database on Municipal Bonds**

Security and Exchange Board of India (SEBI) has launched an information database on municipal bonds.

Municipal bonds (or Muni bonds) are debt securities issued by states, cities, counties and other governmental entities to fund day-to-day obligations and to finance capital projects such as building schools, highways or sewer systems. Bengaluru floated the 1st Municipal bond in 1997.

### **NARCL acquires its first stressed asset**

The National Asset Reconstruction Company Ltd (NARCL) has acquired its first stressed asset — Jaypee Infratech — from lenders led by IDBI Bank.

NARCL/ bad bank Asset Reconstruction Company (ARC) is a specialized financial institution that buys Non-Performing Assets (NPAs) from banks and financial institutions so that they can clean up their balance sheets.

#### *NARCL Functioning:*

The "National Asset Reconstruction Company Limited" (NARCL) has been incorporated under the Companies Act 2013. It will acquire stressed assets from various commercial banks in different phases. Another entity — India Debt Resolution Company Limited (IDRCL), which has also been set up — will then try to sell the stressed assets in the market. The NARCL-IDRCL structure is the new bad bank. To make it work, the government has okayed the use of funds to be used as a guarantee.

*Mechanism:* Programme will be a 5-year guarantee for the National Asset Reconstruction Company Limited (NARCL)-issued security receipts to banks. Under the mechanism, the NARCL will acquire assets by making an offer to the lead bank. Private sector asset reconstruction firms (ARCs) may also be allowed to outbid the NARCL. Separately, public and private lenders would combine forces to set up an India Debt Resolution Company (IDRC) that would manage these assets and try to raise their value for final resolution.

*Working:* A 15% cash payment would be made to the banks based on some valuation and the rest will be given as security receipts. Once the NARCL and the IDRC have finally resolved the asset, the balance 85% held as security receipts would be given to the banks. If the bad bank is unable to sell the bad loan, or has to sell it at a loss, then the government guarantee will be invoked and the difference between what the commercial bank was

supposed to get and what the bad bank was able to raise will be paid from the guaranteed fund that has been provided by the government.

### **What are Digital public goods?**

Government is expecting that 5 to 7 countries to sign up for adopting India-developed technology platforms like UPI, DigiLocker and Aadhaar – collectively referred to as the ‘India Stack’ – by March 2023 for accelerating digitization.

Digital public goods are public goods in the form of software, data sets, AI models, standards or content that are generally free works and contribute to economic digital development. E.g., Aadhaar, UPI or Free and Open-Source Software (FOSS) are an example of digital public goods.

India Stack comprises open-source software application programming interfaces (APIs) of government-backed services. The open-source model has a plethora of computer languages, architecture, libraries, and user interfaces.

### **What is Short Selling?**

Hindenburg Research, which has accused the Adani Group of fraud, is a short seller.

Short selling, or shorting, is a trading strategy based on the expectation that the price of the security will fall. While fundamentally it is based on the “buy low, sell high” approach, the sequence of transactions is reversed in short selling – to sell high first and buy low later. Also, in short selling, the trader usually does not own the securities he sells, but merely borrows them. Traders in the US use short selling as speculation, and investors or portfolio managers could use it as a hedge against the downside risk of a particular stock.

### **World Economic Situation and Prospectus Report 2023**

UNDESA (in partnership with UNCTAD and 5 regional UN commission) have produced World Economic Situation and Prospectus 2023 report.

The United Nations Department of Economic and Social Affairs (UN DESA) (est. 1948; HQ: New York) is part of the UN Secretariat and assists countries around the world in agenda-setting and decision-making with the goal of meeting their economic, social and environmental challenges (including SDG Goals).

The United Nations Conference on Trade and Development (est. 1964; HQ: Geneva, Switzerland) is an intergovernmental organization within the United Nations Secretariat that promotes the interests of developing countries in world trade.

### **Indian Oil Corporation begins exporting aviation fuel for the first time for India**

Indian Oil Corporation (IOC) has started the exports of aviation gasoline for the first time by India. Aviation gasoline is used to operate Unmanned Aerial Vehicles (UAVs) and small planes. The first consignment was shipped from the Jawaharlal Nehru Port Trust (JNPT) to Papua New Guinea (PNG).

### **Union Budget to be presented on 1<sup>st</sup> February 2023**

On 1<sup>st</sup> February 2023, the current Union Finance Minister Smt. Nirmala Sitharaman will present the Union Budget for the next financial year (2023- 24).

Notable facts related to Union Budget:

- RK Shanmukham Chetty presented the first Union Budget of independent India on Nov 26, 1947.

- Till 2017 Rail Budget and Union Budget came separately (Done through Acworth Committee – 1924) but now both are merged together.
- Jawaharlal Nehru, Indira Gandhi and Rajiv Gandhi are the only prime ministers to have presented a Budget.
- The date of the Union Budget presentation was changed in 2017 by then finance minister Arun Jaitley from ‘last working day of February’ to ‘February 1’.
- On 1<sup>st</sup> Feb 2021, Finance Minister Nirmala Sitharaman presented the first paperless budget. This was done due to the ongoing COVID- 19 pandemic in India.

### **RBI annual publication – State Finance: A Study of Budgets of 2022-23**

RBI has released its annual publication titled “State Finances: A Study of Budgets of 2022-23” with the theme “Capital Formation in India - the Role of States”.

### **What is Securitization?**

RBI has floated a discussion paper on Securitization of Stressed Assets Framework (SSAF).

*Securitization* refers to a process that involves pooling of loans and then selling them to a Special Purpose Entity (SPE), which then issues securities backed by the loan pool. SPE, also called as Special Purpose Vehicle (SPV) represents a company, trust or other entity organized for a specific purpose.

### **Govt. approves 3 national level Multi-State Cooperative Societies**

The Union Cabinet has approved 3 national level Multi-State Cooperative Societies (MSCS) under MSCS Act, 2002. Setting up of three national level MSCS will help in achieving the goal of ‘Sahakar-se-Samridhi’ (Prosperity through Cooperation) through inclusive growth model of cooperatives.

The details are given below:

1. *National Multi-State Cooperative Export Society*: Act as umbrella organization for exports of surplus goods/service.
2. *National Multi-State Cooperative Organic Society*: Unlock demand and consumption of organic products in domestic and global markets.
3. *National Multi-State Cooperative Seed Society*: Act as an apex organization for production, procurement, processing, branding, labelling, packaging, storage, marketing and distribution of quality seeds.

Though ‘*Cooperative Societies*’ is a State Subject, MSCS is regulated by Centre under MSCS, Act 2002. MSCS are cooperative societies whose activities are not confined to one state and serve the interests of individuals in more than one state.

### **World Bank releases report on Global Economic Prospect**

World Bank has released Global Economic Prospect Report. It is a flagship report (issued twice a year) which examines global economic developments and prospects, with a special focus on emerging markets and developing economies (EMDEs).

### **WEF releases Global Risk Report**

The World Economic Forum has released the Global Risk Report. The Report is published annually based on the Global Risks Perception Survey. It highlights key risks across 5 categories: (i) Economic, (ii) Environmental, (iii) Geopolitical, (iv) Societal and (v) Technological. Top 5 risks for India are Digital inequality, Geopolitical

contest for resources, Cost-of-living crisis, Debt crises, Natural disasters, and Extreme weather events over short and medium term.

WEF HQ: Geneva, Switzerland

### **Domestic Systematically Important Banks (D-SIBS)**

SBI, ICICI Bank, HDFC Bank have continued to remain Domestic Systemically Important Banks (D-SIBs). D-SIBs are those interconnected entities, whose failure can impact the whole of the financial system and create instability i.e., they are ‘too big to fail’.

### **India starts Trade-plus-one (T+1) Settlement**

After China, India has become second country in world to start ‘trade-plus-one’ (T+1) settlement cycle in top listed securities. Under T+1, trade-related settlements must be made within a day, or 24 hours, of completion of a transaction. India becomes the second country in the world today after China to start the 'trade-plus-one' (T+1) settlement cycle in top listed securities.

### **ILO releases report titled World Employment and Social Outlook**

The International Labour Organization has released its annual report titled World Employment and Social Outlook Trends 2023. The report covers the extent and consequences of the labour market disruption caused by overlapping economic and geopolitical crises and analyzes global patterns, regional differences and outcomes across groups of workers.

## *11. Important Days*

### **Martyr Day**

The nation paid homage to Mahatma Gandhi on his 75<sup>th</sup> death anniversary (30<sup>th</sup> January 1948). The day is also observed as Martyrs’ Day.

### **India's 74<sup>th</sup> Republic Day Chief Guest, Egyptian President Abdel Fattah El-Sisi**

India celebrated her 74<sup>th</sup> Republic Day on 26<sup>th</sup> January. This year Egyptian President Abdel Fattah El-Sisi was invited as chief guest at this year’s parade. This is the first time Egyptian President was invited for the event.

The 6-day mega event “Bharat Parv” is also being organized by the Government of India, as part of the Republic Day Celebrations (26<sup>th</sup> Jan to 31<sup>st</sup> Jan). The Ministry of Tourism has been designated as the nodal Ministry for the event.

<b>State</b>	<b>Theme</b>
Haryana	Bhagavad Gita
Uttar Pradesh	State’s women Achievers: Salumarada Timakka, Sulagitti Narasamma and Tulasi Gowda Halakki
Jammu & Kashmir	Amarnath Shrine
Jharkhand	Baidyanath Temple
Tripura	Mahamuni Buddha Mandir



Gujarat	Clean, Green and Efficient Gujarat
Ladakh	Tourism and Composite culture of the UT
Assam	Ahom warrior Lachit Borphukan
Andhra Pradesh	‘Prabhala Teertham’ - festival of peasantry during Makara Sankranthi
Kerala	Karthyayini Amma, winner of Nari Shakti Purasakar 2020
Arunachal Pradesh	Potential for Tourism
Uttarakhand	Cornett National Park and Almora’s Jageshwar Dham
West Bengal	Durga Puja
Tamil Nadu	Women empowerment and culture of state

### **Thiruvalluvar Day**

The Prime Minister of India paid homage to Thiruvalluvar on Thiruvalluvar Day and recalled his noble thoughts. He also urged the youth to read the Kural, his book of aphoristic wisdom on a variety of issues.

Thiruvalluvar (also called Valluvar) was a Tamil poet and philosopher who is best known as the author of the Thirukkural, a classic Tamil text consisting of 1,330 couplets or Kurals, that covers the essential aspects of life such as ethics, politics, governance, love, and morality.

### **International Year of Millets (IYM) 2023 kick starts from 1<sup>st</sup> January 2023**

The U.N. General Assembly adopted a resolution, sponsored by India, and declared 2023 as the International Year of Millets in March 2021. The resolution is intended to increase public awareness on the health benefits of millets and their suitability for cultivation under tough conditions marked by climate change.

Also on 6<sup>th</sup> December 2022, the Food and Agriculture Organization (FAO) of the United Nations, organized an opening ceremony for the International Year of Millets – 2023 at Rome, Italy.

### **World Braille Day**

World Braille Day is celebrated every year on 4<sup>th</sup> of January. The day is chosen because of the birth anniversary of Louis Braille, the inventor of braille. Louis was born in 1809 in France and became blind after a childhood accident.

Braille is a tactile representation of alphabetic and numerical symbols using six dots to represent each letter and number, and even musical, mathematical and scientific symbols.

### **National Human Trafficking Awareness Day**

National Human Trafficking Awareness Day is celebrated every year on 11<sup>th</sup> January. The day is dedicated to raising awareness about human trafficking.

Every year, the United Nations Office on Drugs and Crime estimates that the majority of people are trafficked from Asia to Europe. The theme of National Human Trafficking Awareness Day is to “wear blue to raise awareness.”

### **National Startup Day**

National Startup Day is celebrated annually on January 16<sup>th</sup> in India, to recognize and promote the country's vibrant startup ecosystem. The government declared January 16 as National Startup Day in the year 2022.

### **International Day of Education**

The International Day of Education is marked every year on 24<sup>th</sup> January. The first-ever International Day of Education was celebrated on 24<sup>th</sup> January 2019 as per the resolution passed by the United Nations General Assembly.

Theme of the Year 2023: *"to invest in people, prioritize education"*

### **National Youth Day**

January 12 marks the Birth Anniversary of Swami Vivekananda. National Youth Day is celebrated on this day since 1984. The main objective is to promote rational thinking among the youth, believed to be the future of the country.

### **World Hindi Day**

World Hindi Day or Vishwa Hindi Diwas is celebrated every year on 10<sup>th</sup> January. It is celebrated across the world to promote the use of the Hindi language. The first World Hindi Conference was held in Nagpur on January 10 in 1975. First World Hindi Day was celebrated in the year 2006.

### **National Tourism Day**

In India, the National Tourism Day is celebrated every year on 25<sup>th</sup> January to promote tourism and raise awareness about the importance of tourism for the country's economy. This day is observed to create awareness on the importance of tourism in India and showcase different traditions and culture that India has to offer tourists.

### **World Neglected Tropical Diseases Day**

World Neglected Tropical Diseases Day (World NTD Day) is observed every year on 30<sup>th</sup> January.

Theme of the Year 2023: *"Act Now. Act Together. Invest in Neglected Tropical Diseases"*.

Also, WHO published the "Global report on neglected tropical diseases 2023" on World NTD Day.

## *12. Culture*

### **Ministry of Textiles organizes Sari Festival – VIRASAAT**

The Ministry of Textiles has organized the second phase of the Sari Festival "VIRAASAT" – Celebrating 75 handwoven Saris of India.

### **Jain Pilgrimage Sites**

Members of the Jain community staged protests across the country over demands related to two holy sites — Sammed Shikhar on Parasnath hill in Jharkhand and Shetrunjay hill in Palitana of Gujarat.

Parasnath Hills are a range of hills located in Giridih district of Jharkhand. The highest peak is 1350 metres. It is one of the most important pilgrimage centres for Jains. They call it Sammed Sikhar. The hill is named after Parasnath, the 23<sup>rd</sup> Tirthankara.

Shatrunjaya Hill is a sacred site containing hundreds of shrines in Palitana town, Bhavnagar District, Gujarat. The shrines were sanctified when Rishabha, the first Tirthankara of Jainism, gave his first sermon in the temple on the hilltop.

### **SPIC MACAY and Ministry of Culture collaborates for 'Music in the Park' series – Shruti Amrut**

SPIC MACAY has organized its popular 'Music in the Park' series this year under the name "Shruti Amrut" in collaboration with the Ministry of Culture and the New Delhi Municipal Council.

*SPIC MACAY:* The Society for Promotion of Indian Classical Music and Culture amongst youth is a voluntary youth movement that promotes the tangible & intangible aspects of Indian & world heritage by organizing programs and workshops of Indian Classical, Folk Music and dance, Yoga, meditation, crafts, and other aspects of Indian culture. It is a movement that started in 1977.

### **What are Etikoppaka toys?**

A toymaker from Andhra Pradesh, CV Raju, was conferred Padma Shri – for his work on Etikoppaka wooden toy craft which is also a GI-tagged product from the State.

*Etikoppaka toys:* The art of making traditional wooden Etikoppaka toys is more than 400 years old. Also known as turned wood Lacquer craft. The toys are unique in shape and form. They are made of wood and painted with natural dyes. The wood used is from the 'Ankudi Karra' (Wrightia tinctoria) tree which is soft. The natural dyes are prepared from seeds, lacquer, bark, roots, and leaves.

Other GI products from Andhra Pradesh – Kondapalli toys, Tirupati laddu, Bobbili Veena, Srikalahasthi Kalamkari, Uppada Jamdani sarees, and Shadow puppets.

### **Shumang Leela traditional theatre from Manipur**

Shumang Leela is a traditional form of theatre where the roles of women are played by men, called Nupi Shabis. 'Shumang' means 'open courtyard' and 'Leela' means play and the literal meaning of Shumang Leela is "play of the open courtyard".

### **Mughal Gardens will now be called as Amrit Udyan**

The iconic Mughal Gardens at the Rashtrapati Bhavan (President's House) in Delhi have been renamed. The collective identity of all the gardens at Rashtrapati Bhavan will now be called 'Amrit Udyan'.

### **India's First Festival of Inclusion, Purple Fest - held in Goa**

The first-of-its-kind inclusive festival in India, 'Purple Fest: Celebrating Diversity' was celebrated in Goa. It aims to showcase how we can come together to create a welcoming and inclusive world for everyone. The Fest is hosted by the Goa State Commission for Persons with Disabilities in association with the Directorate of Social Welfare and Entertainment Society of Goa.

### **Harvest Festival of Assam – Magh Bihu**

Prime Minister of India has greeted the people on the occasion of Magh Bihu. It is a harvest festival of Assam where people express gratitude for a good harvest and marks the end of the harvest season. This day is considered auspicious in the Hindu lunar year as well and is known as the Makar Sankranti.

### **Assam's Charaideo Maidam gets nominated for UNESCO World Heritage Site**

The Government of India has decided to nominate Assam's Charaideo Maidams or Moidams (Ahom Burial Mounds) for the UNESCO World Heritage Centre for the year 2023. The announcement was made in the

backdrop of 400<sup>th</sup> birth anniversary of Lachit Barphukan, legendary Ahom (Also known as Tai Ahom) General. Charaideo Maidams are mounds containing the remains of the royalty of the Ahom dynasty.

#### **What is Thullal?**

A traditional Art Ottanthullal (Thullal) of Kerala which has a history of over 300 years was performed in Kerala School Kalolsavam 2023. It is a recite-and-dance art form of Kerala, which was introduced in the 18<sup>th</sup> century by the famous Malayalam poet Kunchan Nambiar (1705 - 1770). It is famous for its humour and social satire and is marked by its simplicity.

#### **Cherchera festival of Chhattisgarh**

Chief Minister of Chhattisgarh has celebrated the traditional festival of Chhattisgarh – Cherchera festival – at Dudhadhari Math in Raipur. The festival is celebrated on the full moon night of the ‘Paush’ Hindu calendar month. It is to celebrate the happiness and joy of taking crops to their homes after cultivation.

### *13. Books and Authors*

#### **Book Released: Breaking Barriers: The Story of a Dalit Chief Secretary**

“Breaking Barriers: the Story of a Dalit Chief Secretary” book is written by Kaki Madhava Rao. It is a story of how one can overcome the struggles in the form of poverty, caste, creed, religion, politics and reach the most enviable position.

#### **Book Released: Ambedkar: A Life**

Ambedkar: A Life is written by Shri. Shashi Tharoor. The book is biography of Dr. Bhimrao Ambedkar.

#### **Book Released: Roller Coaster: An Affair with Banking**

“Roller Coaster: An Affair with Banking” is written by Journalist Tamal Bandyopadhyay. *Roller Coaster* is a string of such stories and revelations from the country’s foremost banking journalist’s affair with the industry – even though banks were not ideal partners for such liaisons.

#### **Book Released: Revolutionaries- The Other Story of How India Won Its Freedom**

Home Minister Shri. Amit Shah has released a book titled Revolutionaries – The Other Story of How India Won Its Freedom. The Author of the book is Economist Sanjeev Sanyal who is also a member of the Economic Advisory Council to the Prime Minister.

#### **Book Released: India’s Knowledge Supremacy – The New Dawn**

“India’s Knowledge Supremacy: The New Dawn” is written by Dr Ashwin Fernandes. This New book launched focuses on India’s knowledge supremacy, journey showcasing changing trends in newly emerging India.