



# Monthly BeePedia

*(Covers Current Affairs, PIB Updates,  
Banking, Economic & Financial Awareness)*

**July 2022**

Exclusive General Awareness compilation for  
Government Exams like RBI, SEBI, NABARD,  
PFRDA, NHB and Bank PO

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## RBI, Banking and Economy

### RBI pegs state govt market borrowing for July-Sept at Rs 2.1 trillion

- RBI pegged the **market borrowing by state governments** in **July-September** at **Rs 2.12 trillion rupees**.
- The RBI will endeavour to ensure that the state bond auctions are conducted in a non-disruptive manner taking into account market conditions and other relevant factors.

#### Learn Along

RBI

Headquarters: Mumbai

Governor: Shaktikanta Das

### RBI slaps penalties on Kotak Mahindra Bank, IndusInd Bank

- RBI imposed a **monetary penalty of Rs 1.05 crore and Rs 1 crore** on **Kotak Mahindra Bank** and **IndusInd Bank**, respectively, for **deficiencies in regulatory compliance**.

#### Learn Along

Kotak Mahindra Bank

Headquarters: Mumbai

CEO: Uday Kotak

IndusInd Bank

Headquarters: Pune

MD&amp; CEO: Sumant Kathpalai

### RBI's deposit insurance arm to pay depositors of two co-operative banks in August

- The **Deposit Insurance and Credit Guarantee Corporation (DICGC)** will **pay** the **eligible depositors** of **Shankarrao Pujari Nutan Sahakari Bank, Ichalkaranji**, and **Harihareshwar Sahakari Bank, Wai** in August.
- The Reserve Bank of India (RBI) had imposed several restrictions, including on withdrawals by depositors, on these two banks in May in the wake of their deteriorating financial positions.

#### Learn Along

DICGC

Headquarters: Mumbai

Chairperson: Michael Patra

### RBI Liberalises Norms To Boost Forex Inflows

- Reserve Bank of India (RBI)** further **liberalised norms to boost inflows of foreign exchange**.
- The measures taken by the central bank comes in the backdrop of rupee depreciating by 4.1 per cent against the US dollar during the current financial year so far amid the ongoing geopolitical tensions.
- According to the Reserve bank statement:
  - It has been decided that with effect from the reporting fortnight beginning July 30, 2022 **incremental FCNR(B) and NRE deposits with reference base date of July 1, 2022 will be exempt from the maintenance of CRR and SLR**. This relaxation will be available for deposits mobilised up to November 4, 2022. Transfers from Non-Resident (Ordinary) (NRO) accounts to NRE accounts shall not qualify for the relaxation.
  - The central bank has also decided to **temporarily permit banks to raise fresh FCNR(B) and NRE deposits without reference to the extant regulations on interest rates**, with effect from July 7, 2022. This relaxation will be available for the period up to October 31, 2022.
  - Further, RBI said **investments by FPIs in government securities and corporate debt made till October 31, 2022, will be exempted from this short-term limit**. These will not be reckoned for the short-term limit of one year till maturity or sale of such investments. Currently, not more

than 30 per cent of investments each in government securities and corporate bonds can have a residual maturity of less than one year.

- **FPIs will also be provided with a limited window till October 31, 2022, during which they can invest in corporate money market instruments** like commercial paper and non-convertible debentures with an original maturity of up to one year. FPIs can continue to stay invested in these instruments till their maturity or sale. These investments will not be included for reckoning the short-term limit for investments in corporate securities.
- The central bank has also decided to **increase the limit under the automatic route for external commercial borrowing (ECB)** from \$ 750 million or its equivalent per financial year to **\$ 1.5 billion**. The all-in cost ceiling under the ECB framework is also being raised by 100 basis points, subject to the borrower being of investment grade rating.

### Learn Along

**Forex reserves** are foreign currency assets held by the central banks of countries. These assets include foreign marketable securities, monetary gold, special drawing rights (SDRs) and reserve position in the IMF.

**FCNR** stands for **Foreign Currency Non Resident Account (Banks)** Account Opening. This is a kind of fixed deposit account opened for depositing income earned overseas. The account is held in foreign currency.

The **NRE fixed deposit account** can be opened in the name of two or more NRIs. It is useful for NRIs who earn in foreign currency outside India and wish to get it converted to Indian currency denominations. The benefit of the account is that the principal amount as well as the interest - both are completely repatriable.

**NRO accounts** may be opened / maintained in the form of savings, recurring or fixed deposit accounts. These are Rupee accounts opened for the purpose of depositing income earned in India. These accounts can be held jointly with NRI / resident Indians.

**Foreign portfolio investment (FPI)** refers to investing in the financial assets of a foreign country, such as stocks or bonds available on an exchange.

**External commercial borrowing (ECBs)** are loans in India made by non-resident lenders in foreign currency to Indian borrowers. They are used widely in India to facilitate access to foreign money by Indian corporations and PSUs (public sector undertakings).

### **RBI allows settlement in rupee to settle trade with Russia, Sri Lanka**

- The **Reserve Bank of India (RBI)** has allowed **trade settlements between India and other countries**, including Sri Lanka and Russia, **in rupees**.
- In order to promote the growth of global trade with emphasis on exports from India and to support the increasing interest of the global trading community in INR, it has been decided to put in place an additional arrangement for invoicing, payment, and settlement of exports/imports in INR.

### **RBI clears payment aggregator licence for Razorpay, PineLabs & Stripe**

- Several payment providers such as **Razorpay, Pine Labs, Stripe, and 1Pay** have received **in-principle approval from the Reserve Bank of India (RBI)** for payment aggregator licences.

### Learn Along

**Payment aggregators** are entities that enable e-commerce sites and merchants to accept various payment instruments from customers for completion of their payment obligations, without the need for merchants to create a separate payment integration system of their own. They allow merchants to connect with acquirers.

## RBI eased payment aggregator

- The **RBI** released guidelines to ease the transition to new norms **of payment aggregators (PAs)**.
- On guidelines for PAs and payment gateways, the RBI allowed a fresh window for all PAs existing as on March 17, 2020 to apply for authorisation.
- **They will now be allowed to apply by September 30, 2022 and shall have a net worth of Rs 15 crore as on March 31, 2022.**
- They will also be permitted to continue their operations till they receive communication from the RBI regarding the fate of their application. **The timeline of March 31, 2023 for achieving a net worth of Rs 25 crore will remain.**

## RBI fines Ola Financial Services Rs 1.67 cr for not following directions

- The **Reserve Bank of India (RBI)** fined **Ola Financial Services Rs 1.67 crore for not complying with its directions on prepaid payment instruments.**
- Ola Financial Services was found to be non-compliant with the directions issued by RBI on Know Your Customer (KYC) requirements.

### Learn Along:

The **know your customer** or know your client guidelines in financial services require that professionals make an effort to verify the identity, suitability, and risks involved with maintaining a business relationship. The procedures fit within the broader scope of a bank's anti-money laundering policy.

**Ola Financial Services**

Headquarters: Bengaluru

CEO: Bhavish Aggarwal

## RBI, Bank Indonesia agree to expand cooperation in payment systems

- The **Reserve Bank of India** and **Bank Indonesia** signed a **Memorandum of Understanding (MoU)** to **expand cooperation in payment systems, digital financial innovation, and anti-money laundering and combating the financing of terrorism (AML-CFT).**
- The MoU will be implemented through policy dialogue, technical cooperation, exchange of information and joint work.

## Survey on Remittances for the year 2020-21: RBI

- To analyse the factors contributing to the resilience of remittances and to understand to what extent the pandemic has changed the underlying dynamics of remittances flow, the **Reserve Bank of India** conducted the **fifth round** of the Survey on Remittances for the year 2020-21.
- The **share of inward remittances from Gulf nations dipped** sharply from more than 50 per cent in 2016-17 (last surveyed period) to about **30 per cent in 2020-21** on account of the economic stress created by the Covid-19 pandemic.
- On the other hand, **advanced economies like the US, the UK and Singapore** emerged as important sources for the country for remittances, **accounting for 36 per cent of the total payments in 2020-21.**
- The **US** surpassed the UAE as the **top source country**, accounting for **23 per cent of total remittances in 2020-21.**
- **Maharashtra** has emerged as the **top recipient state** surpassing Kerala.
- The share of the traditional remittance recipient states of **Kerala, Tamil Nadu and Karnataka**, which had strong dominance in the Gulf region, has almost halved in 2020-21, accounting for only **25 per cent of total remittances** since 2016-17.



## Govt, RBI moves help banks recover Rs 8.6-trn bad loans in last 8 fiscals

- The concrete steps taken by the government and RBI helped **banks recover bad loans worth Rs 8,60,369 crore** in the **last eight financial years**.
- Several factors -- including prevailing macroeconomic conditions, sectoral issues, global business environment, delayed recognition of stress by banks, aggressive lending during upturns, improper risk pricing and poor credit underwriting -- are attributed towards NPA build-up.

### Learn Along

**A non performing asset (NPA)** is a loan or advance for which the principal or interest payment remained overdue for a period of 90 days. Banks are required to classify NPAs further into Substandard, Doubtful and Loss assets.

## Outward remittances by domestic residents was at \$2.03 billion in May 2022

- According to **Reserve Bank of India (RBI)** data, **outward remittances by domestic residents** were stable sequentially at **\$2.03 billion in May 2022** with close to **\$1 billion being spent on travel**.
- Total remittances rose by 61.8 per cent year-on-year (YoY) to \$2.03 billion in May 2022 from \$1.25 billion in May 2021.
- Besides travel, three key heads for spending in May 2022 were **maintenance of relatives at \$336 million (\$237 million in May 2021)**, **gifts at \$248 million (\$149 million)** and **studying abroad at \$264 million (\$429 million)**. This is under the Liberalised Remittance Scheme (LRS) for resident individuals.

## Urban cooperative banks to have 4-tiered regulatory framework

- The **Reserve Bank of India (RBI)** issued final guidelines for **urban cooperative banks (UCBs)**, accepting the NS Vishwanathan committee's recommendation to implement a four-tiered regulatory framework, among others.
- The RBI has stipulated a minimum net worth of Rs 2 crore for Tier 1 UCBs operating in a single district and Rs 5 crore for all other UCBs. The category of Tier 1 UCBs includes all unit UCBs and salary earner's UCBs as well as all other UCBs having deposits up to Rs 100 crore.
- Tier 2 UCBs are those with deposits of more than Rs 100 crore and up to Rs 1,000 crore, Tier 3 UCBs have deposits of more than Rs 1,000 crore and up to Rs 10,000 crore, while Tier 4 UCBs are those with deposits of over Rs 10,000 crore.
- The minimum **capital to risk-weighted assets ratio (CRAR)** requirement for Tier 1 banks was retained at 9% under the current capital adequacy framework based on Basel I.
- For Tier 2, Tier 3 and Tier 4 UCBs, while retaining the current capital adequacy framework, the RBI has revised the minimum CRAR to 12% so as to strengthen their capital structure.
- The RBI has activated the automatic route for branch expansion for UCBs which meet the revised financially sound and well managed (FSWM) criteria and permitted them to open new branches up to 10% of the number of branches as at the end of the previous financial year.

### Learn Along

**Capital to Risk (Weighted) Assets Ratio (CRAR)** is also known as Capital adequacy Ratio, the ratio of a bank's capital to its risk. The RBI tracks a bank's CAR to ensure that the bank can absorb a reasonable amount of loss and complies with statutory Capital requirements.

**Co-operative Banks**, which are distinct from commercial banks, were born out of the concept of co-operative credit societies where members from a community group together to extend loans to each other, at favourable terms. Co-operative Banks are broadly classified into Urban and Rural co-operative banks based on their region of operation.

## RBI renews statement of commitment to global code on best market practices

- The RBI has renewed its statement of commitment to the **FX Global Code**, which is a compilation of best market practices formulated by central banks worldwide.
- The FX Global Code has been developed under the auspices of the **Bank for International Settlements**, Basel.
- The FX Global Code was initially launched in May, 2017.
- At present, the code is being implanted across the world by the Global FX Committee in coordination with Local FX Committees in each jurisdiction.

### Learn Along

**Bank for International Settlements** is an international financial organisation owned by 60 member central banks, representing countries from around the world including India.

*It fosters international monetary and financial cooperation and serves as a bank for central banks.*

*It carries out its work through its meetings, programmes and through the Basel Process – hosting international groups pursuing global financial stability and facilitating their interaction.*

*Its headquarter is in Basel, Switzerland.*

## RBI says products of 4 entities viable for cross border payments under regulatory sandbox

- Products offered by four entities for 'cross border payments' have been found viable by the **Reserve Bank of India (RBI)** after they completed the test phase under the regulatory sandbox scheme.
- The four entities are Cashfree Payments India, Fairex Solutions, Nearby Technologies and Open Financial Technologies.

### Learn Along

A **regulatory sandbox** is a framework that allows for live-testing of new products or services in a controlled environment. If implemented properly, this could usher in innovations in the industry.

## RBI imposes Rs 57.75-lakh penalty on Suryoday Small Finance Bank

- The **Reserve Bank of India (RBI)** has imposed a **penalty of Rs 57.75 lakh** on **Suryoday Small Finance Bank** for non-compliance with norms related to fraud classification.
- This action is based on deficiencies in regulatory compliance.

### Learn Along

About Suryoday Small Finance Bank      Headquarters: Navi Mumbai      MD & CEO: Mr. R Baskar Babu

## RBI allows IDBI Bank bidders to own more than 40%

- The **Reserve Bank of India (RBI)** accepted the Centre's request for allowing **non-financial institutions** and **non-regulated entities to own more than 40 per cent of IDBI Bank**.
- **Non-financial institutions and non-regulated entities**, such as private equity firms, **currently**, can own only **10 per cent and 15 per cent**.
- In **banks, regulated entities and public sector undertakings are allowed to hold up to 40 per cent**.
- The RBI allows the holding of a higher stake, over 40 per cent, on a case-to-case basis.

### Learn Along

**IDBI**

Headquarters: Mumbai

MD & CEO: Rakesh Sharma

## Piramal Enterprises gets RBI nod to start NBFC business

- **Piramal Enterprises** has received the approval from the **Reserve Bank of India (RBI)** to **start non-banking finance company (NBFC) operations**.
- The license is for initiating an NBFC not accepting public deposits.

Learn Along**Piramal Enterprises**

Headquarters: Mumbai

Founder: Ajay Piramal

**Non-Banking Financial Company (NBFC)** is a company registered under the Companies Act, 1956 and engaged in the business of loans and advances, acquisition of shares/stocks/bonds/debentures/securities issued by Government or other marketable securities of a like nature, leasing, hire-purchase, insurance business, chit business

**RBI relaxes card-on-file data storage norms related to guest transactions checkout**

- The **RBI** has relaxed **card-on-file data storage norms pertaining to guest transactions checkout**.
- According to the new norms, apart from the card issuer and the card network, the merchant or its payment aggregator involved in the settlement of the transactions **can save the data for a maximum of T+4 days or till the settlement date**, whichever is earlier.
- And, acquiring banks have been **permitted to store the card-on-file data until January 2023** for handling over other post-transactions activities.

Learn Along

**Card-on-file transactions** are debit or credit card payments made using payment credentials stored by the merchant. The most common use of card-on-file transactions is for the recurring charges associated with a subscription.

**Centre's fiscal deficit hits 12.3% of full-year target in April-May period**

- The **Centre's fiscal deficit** for the **first two months (April-May) of FY23** came in at **Rs 2.04 trillion**, or **12.3 per cent of the Budget Estimate of Rs 16.6 trillion**, compared with 8.2 per cent for the same period last year.
- According to data released by the Controller General of Accounts (CGA), **net tax revenues for April-May** came in at **Rs 3.07 trillion**, or **15.9 per cent of FY23 BE of Rs 19.35 trillion**.
- **Non-tax revenue** came in at **Rs 49,251 crore**, or **18.3 per cent of the full year target of Rs 2.69 trillion**, compared with 48 per cent for the same period last year.
- **Revenue expenditure** for **April-May FY23** was **Rs 4.79 trillion**, **15 per cent of the FY23 target of Rs 31.9 trillion**, compared with 14.2 per cent for the same period last year. **Capex for the first two months** was **Rs 1.07 trillion**, or **14.3 per cent of FY23 BE of Rs 7.5 trillion**, compared with 11.4 per cent in FY22.

Learn Along

A **fiscal deficit** is a shortfall in a government's income compared with its spending. A fiscal deficit is calculated as a percentage of gross domestic product (GDP), or simply as total money spent in excess of income. In either case, the income figure includes only taxes and other revenues and excludes money borrowed to make up the shortfall.

The **Controller General of Accounts (CGA)**, in the Department of Expenditure, Ministry of Finance, is the Principal Accounting Adviser to Government of India and is responsible for establishing and maintaining a technically sound Management Accounting System. The Office of CGA prepares monthly and annual analysis of expenditure, revenues, borrowings and various fiscal indicators for the Union Government.

**Core sector output at 13-month high in May at 18.1% on capex push**



- The **output of the eight infrastructure sectors in May** grew the highest in 13 months at **18.1 per cent** on the back of a capex push by the Centre.

**Learn Along**

**Eight infrastructure sectors:** Coal, cement, crude oil, fertilisers, electricity, natural gas, petroleum & refinery products and steel.

**India's core sector maintains double-digit growth at 12.7% in June, 2022**

- India's **eight infrastructure sectors** grew in **double digits** for the **second consecutive month in June**.
- The official data showed the core sector grew **12.7 percent in June year-on-year** but sequentially, it contracted 4.1 percent.
- The disaggregated trends of core sector data are exceedingly mixed, ranging from a **contraction of 1.7 percent crude oil** to a **robust expansion of 31.1 percent coal**.

**Future Enterprises defaults on Rs 6.15 cr interest payment for NCDs**

- Debt-ridden **Future Enterprises Ltd (FEL)** has announced another **default**, this time on payment of **interest of Rs 6.15 crore for its non-convertible debentures**.
- The due date for payment was June 29, 2022.
- The default is on the interest of securities issued for a sum of Rs 60 crore.
- This is the fifth default in June by the Kishore Biyani-led Future Group firm.
- FEL had earlier informed the exchanges about three defaults of Rs 4.10 crore, Rs 85.71 lakh, Rs 6.07 crore and Rs 1.41 crore. All the amounts were interest payments for its non-convertible debentures.

**Learn Along**

**Future Enterprises Ltd (FEL)** was part of the 19 group companies operating in retail, wholesale, logistics and warehousing segments which were supposed to be transferred to Reliance Retail as part of a Rs 24,713-crore deal announced in August 2020. The deal was called off by the billionaire Mukesh Ambani-led Reliance Industries Ltd in April.

**Non-convertible debentures (NCDs)** are a financial instrument that is used by companies to raise long-term capital. This is done through a public issue. NCDs are a debt instrument with a fixed tenure and people who invest in these receive regular interest at a certain rate.

**McDonald's India launches first all-women drive-thru restaurant**

- **McDonald's India** announced the launch of its **first all-women drive-thru restaurant** in **Ekta Nagar, Gujarat**.
- This new restaurant, operated by Westlife Development, McDonald's India's franchise partner, is located in the vicinity of the Statue of Unity.

**Learn Along**

**McDonald's Corporation** is an American-based multinational fast food chain, founded in 1940 as a restaurant operated by Richard and Maurice McDonald, in San Bernardino, California, United States.

Founded: 1955

Headquarters: Chicago, Illinois, United States

**Bosch India unveils first smart campus to house 10,000 experts**

- **Bosch**, the leading supplier of technology and services, is expanding its **AIoT (artificial intelligence of things) activities in India**. It is doing this by **transforming its headquarters in Adugodi, Bengaluru**, into a new smart campus called **Spark.NXT**.
- The 76-acre site is Bosch's first smart campus in India.
- It features multiple smart solutions based on sustainability, security, and user experience for associates, visitors, and facility management.

#### Learn Along

*Robert Bosch GmbH, commonly known as Bosch, is a German multinational engineering and technology company headquartered in Gerlingen. The company was founded by Robert Bosch in Stuttgart in 1886. Bosch is 92% owned by Robert Bosch Stiftung, a charitable institution.*

CEO: Stefan Hartung

Headquarters: Gerlingen, Germany

Founder: Robert Bosch

### **Govt keeps interest rates on small savings schemes unchanged for Q2FY23**

- The **government kept interest rates unchanged on small savings schemes**, including NSC and PPF, for the **second quarter of 2022-23**.
- The interest rate on small savings schemes has not been revised since the first quarter of 2020-21.
- Interest rates for **small savings schemes are notified on a quarterly basis**.
  - **Public Provident Fund and National Savings Certificate** will continue to have an annual interest rate of **7.1 per cent and 6.8 per cent, respectively**, in the second quarter of this fiscal.
  - The **one-year term deposit scheme** will continue to earn an **interest rate of 5.5 per cent** in the second quarter.
  - The interest rate on the **five-year senior citizens' savings scheme** will be retained at **7.4 per cent**. The interest on the senior citizens' scheme is paid on a quarterly basis.
  - The girl child savings scheme **Sukanya Samriddhi Yojana** will fetch **7.6 per cent**.
  - The **interest rate on savings deposits** will continue to be at **4 per cent per annum**.
  - **Term deposits of one to five years** will fetch an **interest rate in the range of 5.5-6.7 per cent**, to be paid quarterly while the **interest rate on five-year recurring deposits** will earn a higher interest of **5.8 per cent**.

#### Learn Along:

#### **Small Savings Scheme:**

1. **National Small Savings Certificate** (NSC): National Savings Certificates, popularly known as NSC, is an Indian Government savings bond, primarily used for small savings and income tax saving investments in India. It is part of the postal savings system of India Post.
2. **Kisan Vikas Patra** (KVP): Kisan Vikas Patra is a small savings instrument that facilitates people to invest in a long-term savings plan. This scheme was introduced by India Post in 1988. Even though this scheme was popular, a Government Committee formed in 2011 suggested that KVP could be misused for purposes like money laundering. In 2014, Kisan Vikas Patra was relaunched with a number of changes including mandatory PAN card proof for investments over Rs.50,000 and income source proof for investments exceeding Rs. 10 lakh.
3. **Sukanya Samriddhi Scheme**: Sukanya Samriddhi Account is a Government of India backed saving scheme targeted at the parents of girl children. The scheme encourages parents to build a fund for the future education of their female child.
4. **Public Provident Fund** (PPF): Public Provident Fund Scheme is a Central Government scheme, framed under the PPF Act of 1968. Thus we can say PPF is a government backed, long term Small Savings Scheme. The Scheme offers an investment avenue with decent returns coupled with income tax benefits.

5. **Senior Citizens' Savings Scheme (SCSS):** The Senior Citizens' Savings Scheme (SCSS) is a government scheme that helps seniors save money for retirement and receive quarterly interest payments. This account can be created at any bank or post office singly or jointly with your spouse.

### IOC to invest Rs 740 crore in Digboi refinery capacity expansion

- **Indian Oil Corporation (IOC)**, the nation's largest oil firm, would **invest Rs 740.2 crore** in raising the capacity of its **Digboi Refinery in Assam** from 0.65 million tonne per annum to **1 million tonne per annum** along with associated facilities at an estimated **cost of Rs 740.2 crore**.
- The project is expected to be commissioned by October 2025.

#### Learn Along

**Indian Oil Corporation**

Headquarters: New Delhi

CEO: Shrikant Madhav Vaidya

### PM Modi launches two new schemes for MSMEs

- **Prime Minister Narendra Modi** launched **two schemes** for supporting micro, small and medium enterprises (**MSME**) — 'Raising and Accelerating MSME Performance' (**RAMP**) and 'Capacity Building of First-Time MSME Exporters' (**CBFTE**).

**Raising and Accelerating MSME Performance (RAMP):** Aimed at scaling up the implementation capacity and coverage of MSMEs, with impact enhancement of existing MSME schemes, **RAMP will be implemented in collaboration with the World Bank** with an investment of **₹6,000 crore over five years**.

**Capacity Building of First-Time MSME Exporters (CBFTE):** The CBFTE scheme aims to encourage MSMEs to offer products and services of international standards for the global market. This will enhance the participation of Indian MSMEs in the global value chain and help them realise their export potential.

#### Learn Along

The Ministry of Micro, Small and Medium Enterprises, a branch of the Government of India, is the apex executive body for the formulation and administration of rules, regulations and laws relating to micro, small and medium enterprises in India. The Minister of Micro, Small and Medium Enterprises is Narayan Rane. Wikipedia Ministers responsible: Narayan Rane, Cabinet Minister; Bhanu Pratap Singh Verma, Minister of State

### GST collection in June was Rs 1.45 trillion

- Collections from the **goods and services tax (GST)** grew **56 per cent year-on-year** to **Rs 1.45 trillion in June** -- the second-highest ever.

#### Learn Along

**GST, or Goods and Services Tax**, is an indirect tax imposed on the supply of goods and services. It is a multi-stage, destination-oriented tax imposed on every value addition, replacing multiple indirect taxes, including VAT, excise duty, service taxes, etc.

### Government notifies host of procedural changes in GST rules

- The **government** has notified a host of **procedural changes** in the **GST rules**.
- The provision would come into effect from July 5 and would apply retrospectively from July 1, 2017, -- the date of GST rollout.

- With the amendments notified by the Central Board of Indirect Taxes and Customs (CBIC), businesses have also been allowed to make tax payments on the GSTN portal by using IMPS and UPI payment modes.
- Businesses with aggregate annual turnover of up to Rs 2 crore in the fiscal ended March 31, 2022, are exempt from filing annual returns for 2021-22, as per the amended rules.
- The amendment also clarified that interest on incorrect availment of input tax credit (ITC) would only apply in cases where such credit is utilised. The Finance Act had brought in a provision related to levying of interest on ITC wrongly availed and utilised.

**Learn Along**

**Input tax credit (ITC)** is the tax paid by the buyer on purchase of goods or services. Such tax which is paid at the purchase when reduced from liability payable on outward supplies is known as input tax credit. In other words, input tax credit is tax reduced from output tax payable on account of sales.

**Central Board of Excise and Customs**

Chairperson: Vivek Johri

Founded: 1 January 1964

**GST: Mandatory e-invoicing for companies with Rs 5-crore sales from January**

- The **GST e-invoicing** will likely be **mandatory for firms with a turnover of over Rs 5 crore** from **January 1, 2023**, down from the current threshold of Rs 20 crore.
- The tax authorities will also be able to better analyse the trends and availment of input tax credit across sectors and weed out fake ITC claims, which had emerged as a major issue for the government.
- The e-invoice has resulted in bringing in more taxpayers into the net which rose from about 1.25 crore in October 2020 to about 1.38 crore at present.

**Learn Along**

**e-Invoice** is a system in which B2B invoices are authenticated electronically by GSTN for further use on the common GST portal. Under the electronic invoicing system, an identification number will be issued against every invoice by the Invoice Registration Portal (IRP) to be managed by the GST Network (GSTN).

**GST on pre-packed, labelled food items, hospital rooms above Rs 5K from 18 July**

- A **goods and services tax (GST)** of **5 per cent** will now be **levied on room rent**, excluding ICU, **exceeding Rs 5,000 per day per patient charged by a hospital**. The tax will be without the input tax credit option.
- The **new levy is effective from, July 18**.
- Here are some of the taxes:
  - Customers will also have to pay 5 per cent GST on pre-packed, labelled food items like atta, paneer and curd.
  - In addition, hotel rooms with tariff of up to Rs 1,000/day, maps and charts, including atlases, will attract a 12 per cent Goods and Services Tax (GST), while 18 per cent GST will be levied on tetra packs and fees charged by banks for the issue of cheques (loose or in book form).
  - Tax rates on products such as printing, writing or drawing ink; knives with cutting blades, paper knives and pencil sharpeners; LED lamps; drawing and marking out instruments will be hiked to 18 per cent on, from 12 per cent currently, to correct the inverted duty anomaly.
  - Also, solar water heater will now attract 12 per cent GST as compared to 5 per cent earlier.
  - Some services such as work contracts for roads, bridges, railways, metro, effluent treatment plants and crematoriums too will see tax going up to 18 per cent from the current 12 per cent.



- Services rendered by regulators such as RBI, IRDA and SEBI will be taxed at 18 per cent and so will be renting of a residential dwelling to business entities.
- Bio-medical waste treatment facilities shall attract 12 per cent GST, while non-ICU hospital rooms exceeding Rs 5,000/day will be levied 5 per cent GST, without input tax credit, to the extent of the amount charged for the room.
- Besides, individuals will only be able to claim GST exemption for training or coaching in recreational activities relating to arts or culture or sports.
- Also, electric vehicles, whether or not fitted with a battery pack, would be eligible for the concessional GST rate of 5 per cent from July 18.
- The government has now notified that all such clinical establishments including hospitals, nursing homes, and sanatorium would be liable to pay tax on the gross room rentals which is more than Rs 5,000 per day.
- Besides, taxes will be cut on ostomy appliances and on transport of goods and passengers by ropeways to 5 per cent from July 18, from 12 per cent.
- Renting of truck, goods carriage where the cost of fuel is included will now attract a lower 12 per cent rate as against 18 per cent.

### Stock exchanges, persons dealing in securities market to pay 18 per cent GST on SEBI's fee

- All the **market infrastructure institutions**, companies who have listed/are intending to list their securities, other intermediaries and persons who are dealing in the securities market will **need to pay the fees and other charges payable to SEBI** shall be subject to **GST (Goods and Services Tax) at the rate of 18 per cent** with effect from **July 18, 2022**.

### Govt revamps Banks Board into Financial Services Institutions Bureau

- The **government** has **transformed Banks Board Bureau (BBB)**, the headhunter for directors of state-owned banks and financial institutions, into **Financial Services Institutions Bureau (FSIB)** by making some amendments.
- The Appointments Committee of the Cabinet (ACC) headed by the Prime Minister has approved the establishment of FSIB.
- This new entity, which will be **headed by former Banks Board Bureau Chairman Bhanu Pratap Sharma for two years**, will also make recommendations for selection of General Managers and Directors in non-life PSIs.
- The ACC has also approved the appointment of part-time, non-government members for matters relating to PSBs and FIs on FSIB for a term of two years.
- **Animesh Chauhan**, former Chairman and Managing Director of Oriental Bank of Commerce, has been appointed as **Member of FSIB** in the ex-banker from public sector category. **Shailendra Bhandari**, former Managing Director & CEO of ING Vysya Bank, has been appointed as **Member of FSIB** in the ex-banker from Private Sector category.

#### Learn Along

**Banks Board Bureau:** The Prime Minister, in 2016, approved the constitution of BBB as a body of eminent professionals and officials to make recommendations for appointment of whole-time directors as well as non-executive chairpersons of public sector banks (PSBs) and state-owned financial institutions. It was also entrusted with the task of engaging with the board of directors of all PSBs to formulate appropriate strategies for their growth and development.

### Banks, IT account for 93% of the Rs 2 trillion selloff by FPIs the past year



- **Foreign portfolio investors (FPIs)** have **sold shares worth more than Rs 2 trillion** during the past 12 months.
- A closer analysis of their selling patterns reveals **financials and information technology (IT) account for more than 90 per cent of FPI outflows** seen since June 2021.
- Financials have seen **FPI selloff of Rs 1.1 trillion**, while IT has seen selling of over Rs 76,000 crore.
- The intensity of FPI selling has accelerated in recent months after the US Federal Reserve and other central banks have intensified their fight against inflation.

**Learn Along**

**Foreign portfolio investment (FPI)** refers to investing in the financial assets of a foreign country, such as stocks or bonds available on an exchange.

**Government likely to launch National Malware Repository on August 3**

- The **central government** is likely to launch the **National Malware Repository**, which has over **90 million samples of malware** and will act as a reference database for companies looking to build cybersecurity products, on August 3.

**India gets \$1.75 billion World Bank support for health, private investment**

- The **World Bank** has approved **loans totalling \$1.75 billion (around Rs 13,834.54 crore)** to fund **India's PM Ayushman Bharat scheme** and **private investment to boost economic growth**.
- Of the total loan, **\$1 billion will go towards the health sector**, while the rest **\$750 million will be in the form of development policy loan (DPL)** to fill the financing gaps through private sector investment in the economy.

**Learn Along****World Bank***Headquarters: Washington, D.C., US**President: R. Malpass***Centre imposes extra levies on petrol, diesel exports**

- With an aim to address the issue of fuel shortage in the country, the **government imposed special additional excise duty on export of petrol and diesel**.
- The government also **imposed a cess of Rs 23,250 per tonne (by way of special additional excise duty) or windfall tax on domestic crude being sold to domestic refineries at international parity prices**.
- The government has also **hiked import duty on gold to 15 per cent** from 10.75 per cent to curb import of gold amid concerns over high gold imports putting pressure on the current account deficit.

**CRISIL cuts FY23 GDP growth estimate to 7.3%**

- Domestic rating agency **CRISIL** lowered its **real GDP growth forecast for India to 7.3 per cent in FY23** from 7.8 per cent estimated earlier.

**Learn Along****CRISIL***Headquarters: Mumbai**MD & CEO: Ashu Suyash***UPI transactions shrink marginally in June vis-a-vis May**

- **Unified Payments Interface (UPI) transactions** shrank in terms of both volume and value in June as compared to May, showed data released by the **National Payments Corporation of India (NPCI)**.
- The volume of **UPI transactions fell to 5.86 billion in June** from 5.96 billion in May, and the **value of transactions declined to Rs 10.14 trillion** from Rs 10.41 trillion in the previous month.

#### Learn Along

**Unified Payments Interface (UPI)** is an instant real-time payment system developed by National Payments Corporation of India facilitating inter-bank transactions. The interface is regulated by the Reserve Bank of India and works by instantly transferring funds between two bank accounts on a mobile platform.

#### **Indian govt allows relatives living abroad to send up to Rs 10 lakh without disclosing it**

- The **Union Home Ministry** has **amended certain rules related to the Foreign Contribution (Regulation) Act (FCRA)** allowing **Indians to receive up to Rs 10 lakh in a year from relatives staying abroad without informing the authorities**.
- The **earlier limit was Rs 1 lakh**.
- The **individuals will now have 90 days to inform the government** instead of 30 days earlier.
- The new rules, **Foreign Contribution (Regulation) Amendment Rules, 2022**, were notified by the home ministry. The Foreign Contribution (Regulation) Rules, 2011, in rule 6 was amended. Rule 6 deals with intimation of receiving foreign funds from relatives.

#### **Coal India registers record 160 MT output in April-June this fiscal**

- State-owned **Coal India** said its **coal production increased 29 per cent year-on-year** to a record **159.8 million tonne (MT) in April-June this fiscal**.
- It had produced 124 MT coal in the year-ago period.
- Increased production enables better stock build-up.
- With the coal demand from power plants reaching a higher pitch, CIL's supplies to the power sector reached a new high of 153.2 MT during the quarter, registering a strong growth of 19.8 per cent. The expansion in absolute terms was 25.3 MT over 127.9 MT of last fiscal's Q1.

#### Learn Along

Coal India Limited

Headquarters: Kolkata

CEO: Pramod Agrawal

#### **India's manufacturing sector activity eases to 9-month low in June**

- **India's manufacturing sector activity** eased to a **nine-month low in June** as growth of total sales and production moderated amid intense price pressures.
- The seasonally adjusted S&P Global India Manufacturing Purchasing Managers' Index (PMI) fell to 53.9 in June from 54.6 in May, the weakest pace of growth since last September.
- The June PMI data pointed to an improvement in overall operating conditions for the twelfth straight month. In PMI parlance, a print above 50 means expansion while a score below 50 denotes contraction.

#### Learn Along

**Purchasing managers' indexes** are economic indicators derived from monthly surveys of private sector companies. IHS Markit produces the PMI for India. The IHS Markit India Manufacturing Purchasing Managers' Index measures the performance of India's manufacturing sector. The index is derived after a survey of 500 manufacturing companies. PMI is a good indicator of the economic activity in any country.

#### **Banking frauds of over Rs 100 cr see significant decline in FY22**

- **Frauds in the banking sector involving sums of over Rs 100 crore** have **declined significantly**, with banks reporting cases worth Rs 41,000 crore in 2021-22 compared to Rs 1.05 lakh crore in the previous year.
- According to official data, the number of fraud cases in private as well as public sector banks dropped to 118 in FY22 from 265 in 2020-21.
- In the case of public sector banks (PSBs), the total number of fraud cases of over Rs 100 crore declined to 80 from 167 in FY'21, while for private sector lenders such cases reduced to 38 in FY'22 from 98 earlier, as per the data.

### General Motors ends deal to sell India plant to China's Great Wall Motor

- **General Motors Co.** has **ended** its attempt to sell a mothballed plant in India for about **\$300 million** to **China's Great Wall Motor Co.** after failing to get government approval to close the deal.

#### Learn Along

**General Motors Company** Headquarters: United States

CEO: Mary Barra

### Urban FMCG sales see sharper fall than rural in June

- **Fast-moving consumer goods (FMCG) sales** continued to be **lower in June** compared to May with **urban sales witnessing a steeper decline** than rural.
- **Rural sales in June** declined **0.2 per cent compared to May**, however, **urban sales declined 3.1 per cent in June** compared to May.
- However, in the April-June quarter, sales were up 14.2 per cent compared to last year.

#### Learn Along

**Fast-moving consumer goods**, also known as **consumer packaged goods**, are products that are sold quickly and at a relatively low cost. Examples include non-durable household goods such as packaged foods, beverages, toiletries, candies, cosmetics, over-the-counter drugs, dry goods, and other consumables.

### Credit-deposit growth gap widens to a three-year high of nearly 5%

- According to the latest **RBI data**, credit growth in the system for the fortnight ended June 17 was 13.2 per cent and deposit growth was 8.3 per cent—a gap of 490 basis points.
- While **credit growth in the system has picked up**, **deposit growth has not kept pace with credit growth**, resulting in a **widening of the gap to an over three-year high**, thus exacerbating concerns that slow deposit growth could emerge as one of the biggest constraints for loan growth in the system.
- As per the latest credit sectoral deployment data, **retail credit grew 16.4 per cent; credit to services sector grew 12.9 per cent; agri portfolio saw 11.8 per cent growth; and industry sector witnessed 8.7 per cent growth.**

### Tamil Nadu signs 60 MoUs worth Rs 1.25 lakh crore

- **Tamil Nadu** secured **investments worth Rs 1.44 trillion** by signing of **MoU with 60 companies**, laying of foundation stones and inauguration of new projects.
- The projects are expected to create 74,898 jobs.
- The **major investment pacts** include a **Rs 52,000-crore green hydrogen and ammonia facility by ACME Green Hydrogen in Thoothukudi**, a **Rs 3,000-crore 4-giga watt (GW) cell and 4 GW solar**

module manufacturing unit by Tata Power, lithium ion Cell unit by Lucas TVS, and Chemicals and ceramic tile manufacturing facility by Aravind Ceramics.

- Chief Minister M K Stalin also laid the **foundation stone for 21 projects** with an investment commitment of Rs 22,252 crore and employment potential for about 17,654 persons.

### Trade gap widens to record \$25.6 bn; imports surge to \$63.58 bn in June

- **India's merchandise trade deficit** surged to a new high of **\$25.6 billion in June** amid slowing demand for Indian exports and rising imports of gold, coal and crude oil.
- **Exports grew 16.8 per cent year-on-year to \$38 billion in June** while **imports jumped 51 per cent to \$63.6 billion**, according to the preliminary data released by the commerce ministry.

### Amazon India commits to digitizing native companies in UP, opens its first Digital Kendra in Kanpur

- **Amazon India** introduced a number of initiatives to allow **native companies within the state of Uttar Pradesh to digitise their enterprise and promote globally**.
- The announcement was made on the Loan Mela occasion in Lucknow.
- **Amazon India** signed two **MoUs with Micro, Small & Medium Enterprises (MSMEs) and Export Promotion, Government of Uttar Pradesh**.

#### Learn Along

**Amazon India**

**Headquarters: Hyderabad**

**Country-Head: Amit Agarwal**

### ECLGS: Loans worth Rs 3.32 lakh crore sanctioned to MSMEs, others till April 2022

- **Loans amounting to Rs 3.32 lakh crore** were **sanctioned under the Emergency Credit Line Guarantee Scheme (ECLGS) till April 30, 2022**, of which Rs 2.54 lakh crore amount was disbursed, the Reserve Bank of India (RBI) said in its latest Financial Stability Report.
- The drawdown under ECLGS 1.0, 2.0 and its extension comprised over 97 per cent of the total guarantees issued.
- Launched on May 20, 2020, Rs 5-lakh-crore ECLGS provided 100 per cent guarantee coverage from National Credit Guarantee Trustee Company Limited (NCGTC) to select borrowers. It was originally devised for MSMEs and business enterprises whose total fund-based credit outstanding across all lending institutions was up to Rs 25 crore.

#### Learn Along

**ECLGS** was rolled out in May 2020 as part of the Centre's Aatmanirbhar package in response to the Covid-19 crisis. The objective was to support small businesses struggling to meet their operational liabilities due to the imposition of a nationwide lockdown.

### Gujarat, Karnataka 'best performers' in building startup ecosystem

- **Gujarat and Karnataka** emerged as the "best performers" in developing their **start-up ecosystem** for budding entrepreneurs in 2021, according to the ranking of states and Union territories released by the **Department for Promotion of Industry and Internal Trade (DPIIT)**.
- The ranking is based on seven broad reform areas comprising 26 actions points, including institutional support, fostering innovation, easing compliances, access to market, incubation and funding support.
- Meghalaya has been adjudged as the best performer among small states with less than one crore population.



- As many as 24 states and seven Union territories took part in the exercise, which clubbed them in five categories — best performers, top performers, leaders, aspiring leaders and emerging start-up ecosystems.
- West Bengal, Sikkim, Haryana and Jharkhand and Lakshadweep, however, did not participate in the exercise.
- Kerala, Maharashtra, Odisha, Telangana and Jammu and Kashmir were categorised as the top performers, while Punjab, Tamil Nadu, Uttarakhand, Uttar Pradesh, Andaman and Nicobar Islands, Arunachal Pradesh, and Goa were categorised as “leaders”. States and UTs that are in the “aspiring leaders” category include Chhattisgarh, Delhi, Madhya Pradesh, Rajasthan, Chandigarh, Puducherry and Nagaland.
- The “emerging start-up ecosystems” category included Andhra Pradesh, Bihar, Mizoram and Ladakh.

**Learn Along**

*The Department for Promotion of Industry and Internal Trade (DPIIT) comes under the Ministry of Commerce and Industry. This department is in the charge of the promotion of internal trade (including retail trade), the welfare of traders and their employees, matters relating to facilitating Ease of Doing Business, and matters relating to start-ups.*

**Biocon Biologics' antibody drug unit in Bengaluru gets EU GMP certificate**

- **Biocon Biologics Ltd.**, a subsidiary of Biocon, has received a **EU GMP certificate** from the **Health Products Regulatory Authority (HPRA)**, Ireland, for its **new monoclonal antibodies (mAbs) drug substance manufacturing facility (B3) at Biocon Park, Bengaluru**.
- The facility, spread across 340,000-square feet, will enhance Biocon Biologics' capabilities manifold to manufacture drug substances in its mAbs portfolio.

**Learn Along**

*Biocon Biologics Limited*

*Headquarters: Bengaluru*

*Founded: 2016*

**Implementation of fuel consumption standards for vehicles from April 2023**

- The **Ministry of Road Transport and Highways (MoRTH)** has issued a notification, **amending Rule 115 G of the Central Motor Vehicle Rules (CMVR) 1989**, to include compliance with **Fuel Consumption Standards (FCS)**, for **light, medium and heavy duty motor vehicles** of various categories, manufactured in, or imported by, India.
- With an aim to reduce pollution and introduce more fuel-efficient vehicles, the government has proposed to make it mandatory to comply with fuel consumption standards from **April 2023**.
- The continued compliance to fuel consumption standards shall be verified as per the procedure of conformity of production, outlined in the **Automotive Industry Standard 149**.
- The aim of this notification is to expand the ambit of vehicles for compliance with FCS, and hence introduce more fuel efficient vehicles.

**Learn Along**

*The Ministry of Road Transport and Highways is a ministry of the Government of India, that is the apex body for formulation and administration of the rules, regulations and laws relating to road transport, transport research and in also to increase the mobility and efficiency of the road transport system in India.*

***Officeholders:** Mansukh Mandaviya (Minister of State), Nitin Gadkari (Union Minister)*

**India's coal production rises by 32.57% to 67.59 MT in June: Govt**



- The **Ministry of Coal** said that the **coal production** has **gone up by 32.5 per cent approx in June** this year and the **coal based power generation too has increased** in the same period registering **growth of approximately 26 per cent**.
- The Ministry said that India's coal production **increased by 32.57 per cent to 67.59 Million Tonne (MT)** from 50.98 MT during June 2021.

**Learn Along**

The **Ministry of Coal** is an Indian government ministry headquartered in New Delhi. The portfolio is held by Cabinet Minister Pralhad Joshi.

**Domestic mutual fund industry AUM grows 13.8 % to Rs 37.74 trn: AMFI data**

- The **Association of Mutual Funds in India** reveals the data, according to which the average **assets under management (AUM)** for the **domestic mutual fund (MF)** industry grew **13.8 per cent year-on-year to Rs 37.74 trillion** for the quarter ended June.
- The growth in assets was driven by incremental flows into equity schemes.
- **Biggest player State Bank of India MF** cemented its position with industry-beating 23.7 per cent growth in AUM to Rs 6.47 trillion.
- **Ranked No. 2, ICICI Prudential MF** saw its AUM increase 11.8 per cent to Rs 4.65 trillion.
- The AUM of **HDFC MF** — the largest listed MF — slipped marginally to Rs 4.15 trillion in the past year.
- In the first five months of calendar year 2022, equity funds have seen net inflows of Rs 97,476 crore.

**Learn Along****AMFI**

Headquarters: Mumbai

MD &amp; CEO: C.V.R. Rajendran

In finance, **assets under management (AUM)**, sometimes called funds under management, measures the total market value of all the financial assets which an individual or financial institution—such as a mutual fund, venture capital firm, or depository institution—or a decentralized network protocol controls, typically on behalf of a client. These funds may be managed for clients/users or for themselves in the case of a financial institution which has mutual funds or holds its own venture capital.

**Hindustan Power Exchange to commence operations**

- The third power exchange in the country, **Hindustan Power Exchange (HPX)** backed by BSE and Power Trading Corporation (PTC) was launched, after being floated in 2019.
- PTC India and BSE Investment hold 25 per cent each in HPX, followed by 9.9 per cent held by ICICI Bank. Other shareholders are Greenko Energies (5 per cent), Jindal Power (2 per cent), Meenakshi Power (5 per cent) and six others.
- The **other two exchanges in the country** are **Indian Energy Exchange (IEX)** and **Power Exchange of India Ltd (PXIL)**.

**Revenue deficit grant of Rs 7,183 cr released to 14 states**

- **Finance ministry** released the **fourth instalment of revenue deficit grant of Rs 7,183 crore to 14 states for the current fiscal**.
- The states for which **Post Devolution Revenue Deficit Grant** has been recommended by the 15th Finance Commission during 2022-23 are **Andhra Pradesh, Assam, Himachal Pradesh, Kerala, Manipur, Meghalaya, Mizoram, Nagaland, Punjab, Rajasthan, Sikkim, Tripura, Uttarakhand and West Bengal**.

- The 15th Finance Commission has recommended a **total PDRD Grant of Rs 86,201 crore to 14 states** for the financial year 2022-23. The grant is released in **12 equated monthly instalments**.
- With the release of the fourth instalment for the month of July 2022, the **total amount of PDRD grants released to the states in 2022-23 stands at Rs 28,733.67 crore**.

#### Learn Along

**Revenue deficit** is that which occurs when the government's total revenue expenditure exceeds its total revenue receipts.

The **Post Devolution Revenue Deficit Grants** are provided to the States under Article 275 of the Constitution. The grants are released to the States as per the recommendations of the successive Finance Commissions to meet the gap in Revenue Accounts of the States post devolution.

#### **FinMin extends duty exemption on raw cotton imports till October 31**

- The **finance ministry** has **extended the exemption of customs duty on raw cotton imports** by a month **till October 31**.
- On April 14, the ministry had given exemption from the duty and Agriculture Infrastructure Development Cess (AIDC) till September 30, 2022, for import of cotton to lower prices in the domestic market.
- Before April, **raw cotton imports attracted 5 per cent Basic Customs Duty (BCD)** and an **equal percentage of AIDC**.

#### Learn Along

The **Agriculture Infrastructure Development Cess** will be used for a specified purpose i.e. to improve agricultural infrastructure in India firstly by enhancing production, secondly by protecting this sector from undue competition and thirdly by enhancing its output competently.

#### **Services sector PMI climbs to an 11-yr high in June**

- **Services activity in India** has increased in the month of **June** as the **S&P Global India Services Purchasing Managers' Index (PMI)** coming in at **59.2**.
- At 59.2, the June services PMI is the highest since April 2011. In May, the services PMI was 58.9.

#### **Gold import volume almost trebles in June**

- **Volume of India's gold import** almost **trebled** in **June** from a year before to **49 tonne**, albeit on a low base.
- In value term, **imports spiked to \$2.61 billion in June** from \$969 million a year before, according to the commerce ministry data.
- The recent spurt in imports of gold, considered an idle asset by many analysts, prompted the government to raise the import duty on the precious metal to 15% from 10.75%.

#### **India's exports rise 16.7% to \$37.94 bn in June**

- **India's merchandise exports** in **June** rose by **16.78 per cent year-on-year to USD 37.94 billion** while the **trade deficit** ballooned to a record **USD 25.63 billion** on account of a steep increase in gold and crude oil imports.
- **Imports expanded by 51 per cent to USD 63.58 billion in June** compared to the year-ago month.
- **Cumulative exports in April-June 2022-23** rose by about **22.22 per cent to USD 116.77 billion** while **imports increased 47.31 per cent to USD 187.02 billion** during the period.

- The **trade deficit** during the first three months of this fiscal widened to **USD 70.25 billion**.

Learn Along

A **trade deficit** occurs when a nation imports more than it exports.

**Unemployment rate in India rises to 7.8% in June**

- The month of **June** witnessed a **rise in the unemployment rate in India** to **7.8 per cent** of the total workforce from 7.12 per cent in May.
- As per data from the **Centre for Monitoring Indian Economy (CMIE)**, the increase in unemployment rate was mainly due to a rise in rural unemployment.
- This shrinkage brought down **labour force participation rate to its lowest of 38.8 per cent**, against 40 per cent in the preceding two months.

Learn Along

The **Centre for Monitoring Indian Economy** is an independent private limited entity that serves both as an economic think-tank as well as a business information company. CMIE research group has built databases on the Indian economy and private companies.

Headquarters: Mumbai

Founded: 1976

**Govt approves Rs 2,415-cr project to connect Haryana with Jewar airport**

- Union minister Nitin Gadkari announced that the government has approved **the construction of a road linking Haryana to the upcoming Jewar International Airport** in **Gautam Budh Nagar district of Uttar Pradesh**.
- The construction of greenfield connectivity to Jewar International Airport (connecting Delhi-Mumbai Expressway) from DND Faridabad-Ballabhag Bypass KMP link in Gautam Budh Nagar district under Bharatmala project in Uttar Pradesh and Haryana with a **budget of Rs 2,414.67 crore** has been approved.
- This road will be constructed on hybrid annuity mode with a total length of 31.425 kilometres.
- The construction period will be two years and the project will also connect Agra, Mathura and western Uttar Pradesh.

**FM Sitharaman asks PSBs to join account aggregator system by July-end**

- **Finance Minister Nirmala Sitharaman** directed all **public sector banks** to **onboard the account aggregator system by July-end**.
- Account aggregator ecosystem helps banks leverage digital data of customers, with their consent, to provide better service. It is Centre's digital initiative to improve credit delivery.

Learn Along

Account aggregators are licensed non-banking financial companies (NBFCs) that enable instant exchange of financial data between FIPs and FIUs with the explicit consent of customers. They are "data-blind" as the data that flows through the system is encrypted and can be processed only by the FIU for whom it is intended.

**Indian startups raised \$6.9bn in the June quarter**

- According to **Tracxn Geo Quarterly Report: India Tech Q2 2022**, **Indian start-ups** raised **\$6.9 billion in Q2CY22 (April-June)** across 409 funding rounds.
- **Total funding in the quarter declined 33 per cent** from \$10.3 billion raised in Q1CY22.
- Start-up fundraising also declined on a year-on-year (YoY) basis, from \$10.1 billion.

- According to the report, **Bengaluru, Delhi, and Mumbai** are the **top cities attracting maximum investments**.

### Power Finance Corporation inks pact with JBIC for \$220-million loan

- State-owned **Power Finance Corporation (PFC)** inked a **loan pact** for **JPY 30 billion** with **Japan Bank for International Cooperation (JBIC)**.
- JBIC has provided this long term facility to PFC under its initiative '**Global action for Reconciling Economic growth and Environmental preservation**' (**GREEN**), wherein JBIC provides financing for projects which ensure the effective reduction of greenhouse gas emissions and conservation of the global environment.

#### Learn Along

**PFC**

Headquarters: New Delhi

Founder: Ravinder Singh Dhillon

**Japan Bank for International Cooperation (JBIC)** is a policy-based financial institution, wholly owned by the Japanese government. It is headquartered at Tokyo, Japan.

### ICICI, Axis, HDFC Bank allowed to offer services to DefMin in global buys

- The **Ministry of Defence** has allowed **HDFC Bank, Axis Bank, and ICICI Bank** to provide **financial services in overseas procurement done by the department**, a first after the Centre opened up allocation of government business for private banks.
- These private banks **will provide Letter of Credit and direct bank transfer business for overseas procurement by the defence ministry**. These banks may be allocated with LC business of Rs 2,000 crore, each on the capital and revenue side, for one year on concurrent basis (Rs 666 crore for each bank under both capital, as well as revenue).
- Until now, only authorised public sector banks were allowed to provide these services to the defence ministry.

#### Learn Along

The **Ministry of Defence** is charged with coordinating and supervising all agencies and functions of the government relating directly to national security and the Indian Armed Forces. The President of India is the ceremonial commander-in-chief of the armed forces of the country.

Officeholder: Rajnath Singh (Minister)

**ICICI Bank**

Headquarters: Vadodara

MD & CEO: Sandeep Bakhshi

**Axis Bank**

Headquarters: Mumbai

MD & CEO: Amitabh Chaudhry

**HDFC Bank**

Headquarters: Mumbai

CEO: Sashidhar Jagdishan

### Akasa Air to take off from August 7

- Billionaire investor Rakesh Jhunjhunwala-backed **Akasa Air** will **begin operations** on August 7 with two daily flights between Mumbai and Ahmedabad.
- Akasa Air will **connect four cities** in its first phase of operations.

#### Learn Along

**Akasa Air**, a brand of SNV Aviation Private Limited, is an Indian low-cost airline headquartered in Mumbai, Maharashtra, India. It is backed by Rakesh Jhunjhunwala. The airline plans to start flights in July 2022, after getting its first Boeing 737 MAX aircraft.



Headquarters: Mumbai Managing Director & CEO: : Vinay Dube

### Mumbai's CSMT becomes first station to have augmented reality experience

- The **Chhatrapati Shivaji Maharaj Terminus** in **Mumbai** has become the **first railway station in India** to be equipped with **augmented reality screens**.
- The futuristic technology will allow passengers at the station to get real-time digitised time table with a dedicated scrolling screen and railway information for an engaging experience.

### Gita Gopinath 1st woman and 2nd Indian to feature on IMF's 'wall of former chief economists'

- India-born **Gita Gopinath** became the **first woman** and **second Indian** to feature on the **'wall of former chief economists'** of the **International Monetary Fund (IMF)**.
- The **first Indian** to achieve the honour was **Raghuram Rajan** who was Chief Economist and Director of Research of IMF between 2003 and 2006.
- Gopinath was appointed as IMF Chief Economist in October 2018 and was later promoted as the IMF's First Deputy Managing Director in December last year.
- Gopinath had served as the first female chief economist of the Washington-based global lender for three years.

Learn Along  
**IMF**

Headquarters: Washington, United States MD: Kristalina Georgieva

### GMR airports joint venture starts operating Indonesia's Medan airport

- **GMR Group's joint venture Angkasa Pura Aviassi** has **started operating** the **Kualanamu International Airport in Medan, Indonesia**.
- Angkasa Pura Aviassi (APA) is a joint venture between GMR Airports Ltd and Indonesia's state-owned airport operator PT Angkasa Pura II.

Learn Along

**GMR Group** is an Indian multinational conglomerate headquartered in New Delhi. The group was founded in 1978 by Grandhi Mallikarjuna Rao and comprises several companies including GMR Infrastructure, GMR Energy, GMR Airports, GMR Enterprises.

Headquarters: New Delhi Founder: Grandhi Mallikarjuna Rao Founded: 1978

### Maharashtra leads states with 13,541 govt-recognised startups: DPIIT data

- According to the data shared by the industry department showed, **Maharashtra** has the **maximum number of government-recognised startups**, followed by states such as **Karnataka** and **Delhi**.
- As many as **13,541 active Department for Promotion of Industry and Internal Trade (DPIIT) recognised startups** were from Maharashtra, out of the total 73,205 such government-approved new age companies in the country. This means **Maharashtra has a share of 18 per cent with respect to the total number of startups**.
- **Karnataka has 8,902 startups** and **Delhi is home to 8,670 enterprises** as of July.
- A look into the sector-wise data shows India has **maximum startups in IT services (9,041)**, followed by **healthcare & life sciences and education at 6,839, and 4,848**, respectively.

Learn Along

The **Department for Promotion of Industry and Internal Trade** is a central government department under the Ministry of Commerce and Industry in India.



Founded: 1995

### States to get matching amounts from Centre for SPSEs' privatisation

- To incentivise state governments for privatising state public sector enterprises (SPSEs), the Centre has promised to provide **100 per cent of the realised amount** from such strategic disinvestments in FY23.
- This will be on a first-come first-serve basis with a cap of Rs 1,000 crore for a state.
- The Centre has allocated Rs 5,000 crore for disinvestment of SPSEs and asset monetisation. This is over and above the Rs 1 trillion interest-free capex loans to states for FY23.

### Finance minister asks NITI Aayog to map all industrial clusters

- Finance minister **Nirmala Sitharaman** directed the **NITI Aayog** to submit a report by end-October after **mapping all industrial clusters** including freight and defence corridors, logistics parks, textiles parks and pharmaceutical hubs so that they can be **incorporated under the PM Gati Shakti initiative**.
- The PM Gati Shakti is an online platform, which was mooted by Prime Minister Narendra Modi to promote integrated planning and coordinated implementation of various infrastructure connectivity projects.

#### Learn Along

**NITI Aayog**

Headquarters: New Delhi

Chairman: Narendra Modi

**PM Gati Shakti**– National Master Plan for Multi Modal connectivity to various Economic Zones. PM GatiShakti National Master Plan (PMGS-NMP) was launched on 13th October 2021 for providing multimodal connectivity infrastructure to various economic zones.

### China's share in India's total imports falls to 15.4 pc in 2021-22

- The share of **Chinese imports in the country's total inbound shipments** has **declined to 15.4 per cent in 2021-22** from 16.5 per cent in 2020-21.
- They major items imported from China into India are used for meeting the demand of sectors like telecom and power.
- India's exports to **China at USD 21.2 billion** in 2021-22 were its **third highest, after the US and UAE**.
- Exports to the neighbouring country stood at USD 11.9 billion in 2014-15.

### Finance Ministry exempts excise duty on ATF purchases by Indian carriers for overseas flights

- The **government** has **exempted domestic airlines flying overseas from paying excise duty on Aviation Turbine Fuel (ATF)**, bringing them at parity with international carriers.
- Airlines will, however, continue to pay an 11 per cent excise duty on ATF used for flying aircraft domestically.
- The finance ministry said the exemption from both basic excise duty and special additional excise duty would be applicable retrospectively from **July 1**.

#### Learn Along

**Aviation Turbine fuel (ATF)** is a colorless, combustible, straight-run petroleum distillate liquid. Its principal uses are as jet engine fuel. The most common jet fuel worldwide is a kerosene-based fuel classified as JET A-1.

### E-way bills for inter-state commerce up 36% on-year in June

- **E-way bills generated by businesses for inter-state commerce in June** were up **1.2% on-month** and **36.2% on-year**.
- E-way bills stood at **74.48 million in June 2022**, the second-highest since the system was rolled out in 2018.
- Gross GST collections have averaged Rs 1.51 trillion in the first quarter of FY23.

#### Learn Along

**E-Way bill system** is for GST registered person / enrolled transporter for generating the way bill (a document to be carried by the person in charge of conveyance) electronically on commencement of movement of goods exceeding the value of Rs. 50,000 in relation to supply or for reasons other than supply or due to inward supply from an unregistered person.

### India hands 44,000 MT of urea under credit line to crisis-hit Sri Lanka

- India handed more than **44,000 metric tonnes of urea under a credit line** extended to **Sri Lanka**.
- In May, India assured Sri Lanka to immediately supply 65,000 metric tonnes of urea to avoid any disruption to the current Yala cultivation season in Sri Lanka. Yala is the season of paddy cultivation in Sri Lanka that lasts between May and August.

#### Learn Along

##### About Sri Lanka

Capital: Sri Jayawardenepura Kotte

Currency: Sri Lankan rupee

### 38 discoms qualify for Rs 1.9 trillion under Centre's new reform scheme

- The central government's second reform scheme to revive state-owned **power distribution companies (discoms)** will begin with **38 discoms** that have received funding approval after meeting the qualification criteria.
- Under the latest Rs 3-trillion Revamped Distribution Sector Scheme (RDSS), close to 65 per cent of the fund has been sanctioned to these discoms.
- These discoms are from Rajasthan, Bihar, Uttar Pradesh, Haryana, Tamil Nadu, Andhra Pradesh, Assam, Jammu & Kashmir, Madhya Pradesh, Kerala, Mizoram, Jharkhand, and Chhattisgarh.

#### Learn Along

**Revamped Distribution Sector Scheme:** The Scheme aims to reduce the AT& C losses to pan-India levels of 12-15% and ACS-ARR gap to zero by 2024-25 by improving the operational efficiencies and financial sustainability of all DISCOMs/ Power Departments excluding Private Sector DISCOMs.

### DPIIT, MeitY draft guidelines to make GatiShakti portal public in August

- The **Department for Promotion of Industry and Internal Trade (DPIIT)** and the **Ministry of Electronics and Information Technology (MeitY)** are working towards finalising the guidelines to make the **Prime Minister GatiShakti National Master Plan portal available to the public**.
- Currently, only central government ministries, departments and states can access the portal to plan, coordinate and execute infrastructure projects in a time-bound manner.

#### Learn Along

**PM Gati Shakti-** National Master Plan for Multi Modal connectivity to various Economic Zones. PM GatiShakti National Master Plan (PMGS-NMP) was launched on 13th October 2021 for providing multimodal connectivity infrastructure to various economic zones.

The **Department for Promotion of Industry and Internal Trade** is a central government department under the Ministry of Commerce and Industry in India.

The **Ministry of Electronics and Information Technology** is an executive agency of the Union Government of the Republic of India.

Founded: 1991

Headquarters: New Delhi

Officeholders: Rajeev Chandrasekhar (Minister of State), Ashwini Vaishnaw (Minister)

## National Internet Exchange of India introduces internet exchange points in Durgapur and Bardhaman

- Rajeev Chandrasekhar- Minister of State, Electronics and Information Technology, Skill Development & Entrepreneurship, Government of India will inaugurate **two new Internet Exchange points (IXP) of NIXI at Durgapur and Bardhaman**.
- It's an initiative under Ministry of Electronics and Information Technology (MeitY) vision 1000 days.
- The first Internet Exchange of the state at Kolkata is also run by National Internet Exchange of India (NIXI). It is now expanding its footprint in the state by launching the two new Internet Exchange Points at Durgapur and Bardhaman.

### Learn Along

NIXI is a not for profit Organization under section 8 of the Companies Act 2013 and was registered on 19th June 2003. NIXI was set up for peering of ISPs among themselves for the purpose of routing the domestic traffic within the country, instead of taking it all the way to US/Abroad, thereby resulting in better quality of service (reduced latency) and reduced bandwidth charges for ISPs by saving on International Bandwidth. NIXI is managed and operated on a Neutral basis, in line with the best practices for such initiatives globally.

## IRDAI constitutes two task forces on issues of reinsurance support

- The **IRDAI** has formed **two task forces to study issues the non-life insurance and life insurance industries face in reinsurance support**. The two have to give reports in three weeks.
- Reinsurance support refers to insurance companies transferring a part of the risk they underwrite to other firms.
- The **task force for the non-life insurance industry** has **nine members** and it will be **headed by Bhargav Dasgupta**, MD&CEO, ICICI Lombard General Insurance.
- For the **life insurance industry**, a **seven-member task force** has been constituted under the **chairmanship of Naveen Tahilyani**, MD&CEO, TATA AIA Life Insurance.

### Learn Along

#### IRDAI

Headquarters: Hyderabad

Chairperson: Subhash Chandra Khuntia

## Adani Group gets Lol for 5G services in Gujarat

- The **Adani group** has **secured a letter of intent (Lol)** from the **Department of Telecommunications (DoT)** for the **grant of a unified licence for the Gujarat circle**.
- The unified licence will allow the group to provide long-distance call and internet facilities in the Gujarat circle.

### Learn Along

#### Adani Group

Headquarters: Ahmedabad

Founder: Gautam Adani

The **Department of Telecommunications**, abbreviated to DoT, is a department of the Ministry of Communications of the executive branch of the Government of India.

Founded: 1985

Headquarters: New Delhi, India

Department executive: K Rajaraman

## 29 members inducted in Board of Trade

- The **government** has **nominated 29 non-official members** from **large and small enterprises** and **different sectors** in the **Board of Trade**, which is a top advisory body on external trade.
- The inductees include chief executive officer of Tata Consultancy Services **Rajesh Gopinathan**, and KKR India Chairman **Sanjay Nayar**.
- The Board, **chaired by** commerce and industry minister **Piyush Goyal**, advises the government on policy measures to improve the country's foreign trade.
- Other non-official members include Pasha Patel, former member of Maharashtra Legislative Council, Pankaj Mahindroo, Chairman India Cellular and Electronics Association, Praveen Khandelwal, Secretary General Confederation of All India Traders (CAIT), Laghu Udyog Bharati Executive Member Om Prakash Mittal, GCMMF (Amul) Managing Director RS Sodhi, among others, according to notification issued by the Centre.
- The official members will include secretaries of department of revenue, department of commerce, ministry of health, agriculture, Deputy Governor of the Reserve Bank of India, and chairman Central Board of Indirect Taxes and Customs (CBIC), among others.

### Learn Along

The government had in 2019 merged the Council of Trade Development and Promotion with the **Board of Trade** to bring greater coherence in the consultation process with all stakeholders for promoting exports and imports. The terms of reference for the non-official members of the Board of Trade includes providing a platform to states and union territories to articulate state oriented perspectives on trade policy, act as a facilitators in implementation of District Export Hub events including sensitization workshops, identification and promotion of identified products.

## Retail inflation eases to 7.01% in June

- As per the National Statistical Office (NSO) data, **retail inflation** dropped marginally to **7.01 per cent in June** mainly due to slight easing in prices of vegetables and pulses.
- The **consumer price index (CPI) based inflation stood at 7.04 per cent** in the preceding month of May.
- **Inflation in the food basket in June 2022** was **7.75 per cent**, compared to 7.97 per cent in the previous month.

### Learn Along

- Retail inflation measured in terms of the **Consumer Price Index for Industrial Workers (CPI-IW)** is the benchmark for working out dearness allowance for central government employees and dearness relief for pensioners.
- The Labour Bureau, an attached office of the ministry, has been compiling CPI-IW every month on the basis of the retail prices of selected items collected from 289 markets spread over 78 industrially important centres in the country.

**National Statistical Office** is the statistics wing of the Ministry of Statistics and Program Implementation. The order under which this merger came into force stated that the proposed NSO would be headed by Secretary (Statistics and Programme Implementation).

## Industrial output grows 19.6% in May

- The **Index of Industrial Production (IIP)** grew sharply to **19.6% in May** as compared with 7.1% in April, the **National Statistical Office** data showed.
- The **manufacturing sector's output** recorded a **growth of 20.6% in May** this year. In the same month **mining output jumped 10.9%**, while **power generation grew by 23.5%**.



- **Capital goods output** witnessed a growth of **54% in May 2022** as compared with a jump of 74.9% in the previous year. The consumer durables segment surged by 58.5% as against a growth of 80.4% last year.
- Meanwhile, the primary goods segment, which comprises nearly 34% of the index, grew by 17.7% in May as compared to 15.8% growth last year. Also, the consumer non-durable segment surged by 0.9% in May as against a growth of 0.2% in the same month last year.

### NMDC to be excluded from Nifty CPSE index

- State-owned miner **NMDC** will be **removed** from the **Nifty CPSE index** following its decision to hive off its steel subsidiary NMDC Steel.

#### Learn Along

*NMDC Limited, is a government owned mineral producer. It is under the ownership of Ministry of Steel, Government of India. It is involved in the exploration of iron ore, copper, rock phosphate, limestone, dolomite, gypsum, bentonite, magnesite, diamond, tin, tungsten, graphite, etc.*

*Headquarters: Hyderabad*

*Key people: Sumit Deb; (Chairman & MD)*

### FSIB recommends former Union Bank of India MD for post of NaBFID MD

- The **Financial Services Institutions Bureau (FSIB)** has recommended former Union Bank of India managing director **Rajkiran Rai** as the head of government-owned development finance institution (DFI).
- As part of its first appointment after getting restructured, the FSIB interviewed five candidates for the position of managing director of **National Bank for Financing Infrastructure and Development (NaBFID)**.

#### Learn Along

*Financial Services Institutions Bureau (FSIB) is an autonomous body of the Government of India tasked to Search and Select apposite personages for Board of Public Sector Banks, Public Sector Financial Institutions and Public Sector Insurance Companies and recommend measures to improve Corporate Governance in these Institutions. The Central Government had earlier transformed the Banks Board Bureau (BBB) into FSIB and expanded the headhunter's role to suggest appointments for public sector banks, insurance companies and financial institutions.*

**FSIB**

*Ministry: Ministry of Finance*

*Chairperson: Bhanu Pratap Sharma*

**Union Bank of India**

*Headquarters: Mumbai*

*CEO: Rajkiran Rai G.*

*National Bank for Financing Infrastructure and Development (NaBFID) has been set up as the principal Development Financial Institution (DFIs) for infrastructure financing. It will directly or indirectly lend, invest, or attract investments for infrastructure projects located entirely or partly in India. Its developmental Objective includes facilitating the development of the market for bonds, loans, and derivatives for infrastructure financing.*

### Nomura cuts 2023 India GDP forecast to 4.7% amid recession fears

- Nomura has cut its 2023 forecast for economic growth in India, as measured by the gross domestic product (GDP), to **4.7 per cent** from its earlier projection of **5.4 per cent** amid recession fears and rising interest rates.

### For the first time, Centre allows a private player to process opium

- The central government has for the first time allowed a private company, Bajaj Healthcare, to process opium to extract alkaloids used to make pain-killers, cough syrups, and even cancer drugs.



- Two government factories in Ghazipur, Uttar Pradesh, and Neemuch, Madhya Pradesh, do the work yet, processing some 800 tonnes of opium gum annually to extract alkaloids.
- The government recently gave Thane-based Bajaj Healthcare an initial contract to process 500 tonnes of opium gum annually and wants production to be at **800 tonnes per annum (tpa)** in the next five years.

### Morgan Stanley-backed Continuum Green Energy raises \$350 mn via bonds

- Continuum Green Energy, a renewable energy platform, has raised **USD 350 million** (about Rs 2,786 crore) in debt through a bond issue to expand its solar hybrid and wind projects.
- Continuum is majority-owned by a global infrastructure fund managed by Morgan Stanley Infrastructure Partners, and has **1.2 GW of projects** for near term construction.

#### Learn Along

**Continuum Green Energy** Headquarters: Mumbai

CEO: Arvind Bansal

### OneCard is India's 104th unicorn

- OneCard**, a **mobile-first credit card firm**, became the **104th unicorn in India** after it raised \$100 million in a series D round of funding led by Temasek.
- The latest round by OneCard, owned by Pune-based FPL Technologies, also saw investment from existing investors such as QED, Sequoia Capital, and Hummibird Ventures.

#### Learn Along

**About OneCard:** The company was founded in 2015 by Anurag Sinha, Rupesh Kumar, and Vibhav Hathi. The trio come with a banking background.

**Unicorn:** In business, a unicorn is a privately held **startup company valued at over US\$1 billion**. The term was first popularised in 2013 by venture capitalist Aileen Lee.

- Mobile advertising platform **InMobi** was the **first unicorn** of the country **announced in 2011**.
- Neobank **Open** was the **100th unicorn** in the country **announced in 2022**.
- Physicswallah was the **101st unicorn** in the country.

### Israel sells Haifa Port to Adani Ports & Israel's Gadot Group

- Israel** will sell **Haifa Port**, a major trade hub on its Mediterranean coast, to winning **bidders Adani Ports of India** and **local chemicals and logistics group Gadot** for **4.1 billion shekels (\$1.18 billion)**.
- The port is a major trade hub on the country's Mediterranean coast.
- Adani will have a majority 70% stake** and **Gadot will hold the remaining 30%**.
- The new group will operate the port until 2054.

#### Learn Along

**Adani Group**

Headquarters: Ahmedabad

Founder: Gautam Adani

**About Israel**

Capital: Jerusalem

Currency: Israeli Shekel

### Trade deficit widens to record \$26.18 billion

- Trade deficit** in **June**, is widened to a record high of **\$26.18 billion** amid a rise in imports of items, such as crude oil, gold and coal.
- Imports jumped 57.55 per cent** to a record **\$66.31 billion**.

- Exports grew 23.52 per cent year-on-year to \$40.13 billion in June.

#### Learn Along

A **trade deficit** occurs when a country's imports exceed its exports during a given time period. It is also referred to as a negative balance of trade (BOT).

#### June WPI-based inflation cools to 15.18%

- Wholesale Price Index-based inflation (WPI)** for **June** remained at **15.18 per cent**, primarily driven by international crude prices, food articles, mineral oils, and others.
- This was the third consecutive month that WPI inflation was above the 15 per cent mark.
- WPI inflation in May had come in at 15.88 per cent, a record for the current series and the highest since September 1991.
- For June, the WPI for food index, which constitutes 24.4 per cent of the total index, came in at 12.41 per cent compared with 10.89 per cent in May. Inflation in fuel and power, which reflects global crude and gas prices, came in at 40.38 per cent. Manufactured products, which have a weightage of 64.2 per cent, registered inflation of 9.19 per cent, down from 10.11 per cent in May, while inflation in primary articles held steady at 19.22 per cent.

#### Learn Along

A **wholesale price index (WPI)** measures change in the overall price of goods before they are sold at retail. Usually expressed in terms of the percentage change from the prior month or a year earlier, the WPI is an inflation indicator.

#### UAE, US to invest \$2.3 billion in India under the framework of I2U2

- The **United Arab Emirates (UAE)** will invest **\$2 billion** (about Rs 15,500 crore) in India to develop a series of integrated food parks, while the **United States (US)** will set up a **hybrid renewable energy project** in Dwarka, Gujarat, with an investment of **\$330 million** (about 2,500 crore) under the framework of I2U2.

#### Learn Along

The grouping of **India, Israel, the United Arab Emirates (UAE) and the United States (US)** is called the '**I2U2**'.

#### About UAE

Capital: Abu Dhabi

Currency: United Arab Emirates dirham

#### Airtel completes country's first 5G private network trial at Bosch unit

- Bharti Airtel** has completed a **successful trial** of the **country's first 5G private network** at **Bosch Automotive Electronics' facility** at **Bengaluru**.

#### Learn Along

##### Bharti Airtel

Headquarters: New Delhi

Chairman: Sunil Bharti Mittal

#### Google buys 1.2% stake in Bharti Airtel for \$700 million

- Bharti Airtel** approved allotment of **71 million shares** to tech major **Google** at an issue price of **Rs 734 per share**.
- Google** will hold **1.2% of total post-issue equity shares** of the company.

#### Learn Along

##### Google

Headquarters: California, United States

CEO: Sundar Pichai

#### Tata Power to skill 3,000 youths to work in renewable energy sector

- **Tata Power** through **Tata Power Skill Development Institute (TPSDI)** will give **training to 3,000 youths this fiscal** in the field of **renewable industry**.
- The company aims to train a total of **5,000 youths by 2025** to work in the sector.

Learn Along  
**TATA Power**

Headquarters: Mumbai

CEO: Praveer Sinha

### Govt releases Natural Resource Accounting to track mineral, energy deposits

- The **Government Accounting Standards advisory board (GASAB)** has come up with a **Natural Resource Accounting (NRA)** for **tracking and maintaining the natural resources of India**.
- GASAB had prepared templates for the asset accounts for mineral and energy resources which were field-tested and reviewed by the experts in the consultative committee.
- GASAB has developed standard operating procedures to ensure automated collection and compilation of data from 2022-23. It would also suggest recommendations for end-to-end mapping of supply and use of resources which would help the states in mopping up due revenues from the resources.
- As on date, all 28 states and one Union Territory (J&K) have prepared the asset accounts for 2020-2021. The asset accounts captured details of 34 major minerals, 58 minor minerals and all four fossil fuels.
- The concept paper envisaged by GASAB has also set up **short-, medium- and long-term goals** that span 10 years (2020-30) and converge with sustainable development goals (SDGs) set by the UN General Assembly (2015-30).

### Imports from Russia jump 272% in April-May to \$5 billion

- **India's imports from Russia surged 272% in the first two months of this fiscal** from a year before to **\$5.03 billion**.
- However, **India's exports to Russia plunged 46% on year** to just **\$245 million until May** this fiscal.
- Consequently, **India's trade deficit with Russia widened to \$4.8 billion until May** this fiscal from just \$902 million a year before.

Learn Along

*A trade deficit occurs when a country's imports exceed its exports during a given time period. It is also referred to as a negative balance of trade (BOT).*

### Non-food bank credit grows 13.8% YoY

- According to data released by the Reserve Bank of India (RBI), the **non-food credit grew 13.8% year-on-year** for the fortnight ended July 1.
- The non-food credit has clocked more than 10% growth in each fortnight of the first quarter of the current financial year, except for the one ended May 20.
- Outstanding non-food credit as on July 1 stood at Rs 120.99 trillion, higher than Rs 108.45 trillion in the same fortnight a year ago. Deposit growth, which had moderated in the previous fortnight ended June 17, witnessed a growth of 9.77% YoY to Rs 169.6 trillion.

### India's exports up 16.22% during May-June to UAE after CEPA

- After implementation of a **free trade agreement**, **India's exports to the UAE rose by 16.22 per cent to USD 837.14 million during May-June this year**.

- Exports during the same period of the previous year stood at USD 720.31 million.
- The **Comprehensive Economic Partnership Agreement (CEPA)** between the two countries came into force from **May 1**. Under the pact, domestic exporters from various sectors like textiles, agriculture, dry fruits, gems and jewellery are getting duty-free access to the UAE market.

### Indian Bank bags SHG Linkage award from NABARD

- Indian Bank** has bagged the **best performing bank award** in **Tamil Nadu** for the **FY 2021-22** under **SHG Bank Linkage Programme** category from **NABARD** during NABARD's 41st foundation day.

#### Learn Along

**Indian Bank**

Headquarters: Chennai

MD & CEO: Shanti Lal Jain

### DBS named 'World's Best SME Bank' by Euromoney for second time

- DBS** has been recognised as the **'World's Best SME Bank'** yet again by leading UK-based financial publication **Euromoney**, which has honoured DBS with the 'World's Best SME Bank' title for the second time since 2018.

#### Learn Along

**DBS Bank**

Headquarters: Singapore

Chairman: Piyush Gupta

### Govt allows insurers to invest in GIFT IFSC

- The **government** tweaked provisions of the Insurance Act to **allow Indian insurers** to **invest** in the **International Financial Services Centre (IFSC)** at **GIFT city, Gujarat**.
- A notification by the finance ministry has **replaced sub-sections 27A, 27B, 27C, 27D and 27E** with a **new Section 27** that does not talk about prohibition of overseas investment by Indian insurers as was done by the earlier Section 27E.

#### Learn Along

**Gujarat International Finance Tec-City (GIFT City)** is a central business district in Ahmedabad in Gujarat, India. It is India's first operational greenfield smart city and international financial services center, which the Government of Gujarat promoted as a greenfield project.

**IFSC** was established on April 27, 2020 with head office in Gandhinagar with an objective to develop the financial products and services in the Gujarat International Finance Tec-City International Financial Services Centre (GIFT IFSC).

### Hindustan Zinc Will Invest \$1 Billion Over Next 5 Years In Climate Change Initiatives

- Hindustan Zinc** will invest **\$1 billion** in **next five years** to make its **mining operations environment-friendly**.
- As part of the plan, the company, with the aim of becoming a **net-zero entity by 2050**, has already initiated the process of converting all its mining equipment into battery-operated electric vehicles (EVs) in a phased manner.

#### Learn Along

**Hindustan Zinc Limited** is an Indian integrated mining and resources producer of zinc, lead, silver and cadmium. It is a subsidiary of Vedanta Limited.

Headquarters: Udaipur

CEO: Arun Misra

### Hindustan Zinc gets nod to set up 30 KTPA plant to produce zinc alloys



- Vedanta group firm **Hindustan Zinc** is looking at expanding its footprint in the **production of zinc alloys** and has received **approval to set up a 30 kilo tonnes per annum plant (KTPA)**.
- The move will make way for the production of value-added zinc alloy products and enable the company to deliver international quality products in the domestic market.

### VIL shareholders approve Rs 436 cr equity allocation to Vodafone

- Debt-ridden telecom operator **Vodafone Idea's shareholders** have approved **equity allocation** worth **Rs 436.21 crore** to its **promoter entity, the Vodafone Group**.
- 99.94 per cent of Vodafone Idea (VIL) shareholders approved allocation of the equity to Vodafone Group firm Euro Pacific Securities.
- Vodafone Group at present holds 58.46 per cent stake in the company and Aditya Birla Group 16.53 per cent.

#### Learn Along

About Vodafone Idea Limited

Headquarters: Gandhinagar

CEO: Ravinder Takkar

### Morgan Stanley cuts India's FY23 GDP forecast to 7.2%

- **Morgan Stanley** have **lowered** their **GDP growth estimates**. They now expect the **Indian economy** - as measured by GDP - to grow at **7.2 per cent in fiscal 2022-23 (FY23)**.
- For **FY24**, the revised projection stands at **6.4 per cent** - down 30 bps.

#### Learn Along

**Morgan Stanley** is an American multinational investment management and financial services company headquartered at 1585 Broadway in Midtown Manhattan, New York City.

CEO: James P. Gorman

### Ola Electric to invest \$500 million in EV battery R&D unit

- **Ola Electric**, the ride-hailing firm's electric vehicle arm, is investing **about \$500 million** for **setting up** its **battery innovation centre (BIC)** in **Bengaluru**.
- BIC will be one of the world's largest and most advanced cell research and development (R&D) facilities with more than 165 unique and cutting-edge laboratory equipment to cover all aspects of cell-related R&D.

#### Learn Along

**Ola Electric Mobility** is an Indian electric two-wheeler manufacturer, based in Bangalore. Its manufacturing plant is located in Krishnagiri, Tamil Nadu, India.

Founder: Bhavish Aggarwal

Founded: 2017

### L&T Realty plans expansion for growth, signs \$1-billion projects in Mumbai

- Larsen & Toubro- backed real estate development arm, **L&T Realty** announced its expansion plans in the Mumbai market for driving growth.
- The company has **signed three projects** worth **Rs 8,000 crore (approximately \$1 billion)** in prime locations such as **South Mumbai, Western Suburbs, and Thane** with a development potential of 4.4 million square feet.

#### Learn Along

**L&T Realty**

Headquarters: Mumbai

MD & CEO: Shrikant Prabhakar Joshi

### Greenko to offer energy storage through a cloud platform

- Hyderabad-based **Greenko Group**, which recently launched the **country's first integrated green energy storage project**, will offer **energy storage solutions** through its cloud platform under a unique model to bulk energy users such as industries and state power distribution companies (discoms).
- While the users can own the green energy project, storage would be offered as a service contract.
- The company has built an **"Intelligent Energy Cloud Storage Platform"**, which the project's subscribers can plug into and utilise the energy storage.

### 60% CSR spent on rural needs, health care, education

- Around **60% of the total CSR funds** spent by companies in the **last seven financial years** were in the areas of **education, healthcare and rural development-related activities**, according to the government.
- During the given period, around **33% of the total CSR amount spent by companies were in Maharashtra, Karnataka, Gujarat, Andhra Pradesh and Tamil Nadu**.
- All CSR eligible companies have spent a cumulative CSR amount of **Rs 24,865.46 crore in FY 2020-21**.
- Out of the total 1,12,509 companies, the maximum number was in Delhi at 19,464. It is followed by Maharashtra (16,023 companies), Uttar Pradesh (12,823), West Bengal (11,044) and Tamil Nadu (6,989), among other states.

#### Learn Along

*Under the Companies Act, 2013, a certain class of profitable companies are required to shell out at least two per cent of their three-year annual average net profit towards **CSR (Corporate Social Responsibility) activities** in a particular fiscal. CSR is a board-driven process and the board of a company is empowered to plan, decide, execute and monitor CSR activities of the company based on the recommendation of its CSR Committee.*

### Shriram Group's non-banking financial entities to get amalgamated by December quarter

- Shriram Group's non-banking financial entities** to get **amalgamated by December quarter**.
- Chennai-based Shriram Group had announced the **merger of two non-banking finance companies (NBFCs)**, which will create the largest retail NBFC in the country with a combined asset under management (AUM) of over Rs 1.5 lakh crore and a distribution network of over 3,500 branches.
- Shriram City Union Finance Ltd (SCUF)** has received shareholders' approval for the merger.

### SBI board approves Rs 11,000 cr capital raise via AT1, tier-II bonds

- The board of **State Bank of India** has approved the bank's plan to raise up to Rs 11,000 crore via additional tier-I and tier II bonds to meet regulatory requirements and support business growth.
- The board nod is for raising fresh AT1 capital of up to Rs 7,000 crore, subject to concurrence from the government of India, and fresh tier-II capital of up to Rs 4,000 crore.

#### Learn Along

**SBI**

Headquarters: Mumbai

Chairperson: Dinesh Kumar Khara

**AT-1**, short for **Additional Tier-1 bonds**, are a type of unsecured, perpetual bonds that banks issue to shore up their core capital base to meet the Basel-III norms. Tier 1 capital refers to a bank's core capital. It includes disclosed reserves that are present on a bank's financial statements and equity capital.

*A lender uses tier I capital to function on a regular basis and it forms the basis of a financial institution's strength.*

### Top executives of eight domestic tech firms summoned by Parliamentary Committee

- Top executives of eight domestic tech firms, including Paytm founder Vijay Shekhar Sharma and Oyo founder Ritesh Agarwal, will appear before **Parliamentary Standing Committee on Finance** to discuss the market behaviour of technology platforms amid rising anti-competition concerns.
- The committee is chaired by former Union minister Jayant Sinha.
- Representatives of food delivery platforms Swiggy and Zomato, e-commerce player Flipkart, cab aggregator Ola, hotel aggregator Oyo, digital finance firm Paytm, MakeMy Trip and All India Gaming Association, are those who have been called by the panel.

#### Learn Along

*Parliament's functions are diverse, complex, and extensive. Furthermore, it lacks the time and expertise to conduct a thorough examination of all legislative actions and other matters. As a result, **Parliamentary committees** assist it in fulfilling its responsibilities. They are an instrument for Parliament's efficient operation. Parliamentary committees are broadly two types -*

#### **Standing committees**

#### **Ad hoc committees**

*The Standing committees are permanent, constituted every year or periodically, and work on a continuous basis.*

*The Ad hoc committees are temporary and cease to exist on completion of the task assigned to them.*

### Levy on fuel exports slashed; govt exempts SEZs from windfall tax

- The Central Government recently exempted the export of petroleum products from units located in **special economic zones (SEZs)** from the windfall tax and slashed the export levies on these fuels as the global crude oil prices started easing.
- According to the notification, the government lowered the **windfall tax** on upstream oil production to Rs 17,000 per tonne from Rs 23,250 per tonne. It also scrapped the Rs 6-per-litre export tax on petrol and revised down the levy on diesel to Rs 10 per litre from Rs 13 per litre earlier, and on aviation turbine fuel to Rs 4 per litre from Rs 6 per litre.

#### Learn Along

***AT-1**, short for **Additional Tier-1 bonds**, are a type of unsecured, perpetual bonds that banks issue to shore up their core capital base to meet the **Basel-III** norms. **Tier 1 capital** refers to a bank's core capital. It includes disclosed reserves that are present on a bank's financial statements and equity capital.*

*A lender uses tier I capital to function on a regular basis and it forms the basis of a financial institution's strength.*

### UP government appoints Deloitte India as consultant

- The **Uttar Pradesh cabinet** appointed **Deloitte Touche Tohmatsu India** as **consultant** to achieve the target of making the state a \$1-trillion economy.

### ADB slashes India growth forecast to 7.2% for FY23

- The **Asian Development Bank (ADB)** slashed its **growth forecast for India to 7.2 per cent** for **FY23** from 7.5 per cent.
- ADB also raised its **inflation forecast for India to 6.7 per cent** for **FY23** from 5.8 per cent projected earlier.

#### Learn Along

The Asian Development Bank is a regional development bank. It was established in 1966, it is owned by 68 members—49 from the region.

**ADB**

Headquarters: Philippines

President: Masatsugu Asakawa

### Govt launches 3 schemes to strengthen MSMEs in pharmaceutical sector

- The **government** launched **three schemes** to strengthen **Micro, Small and Medium Enterprises (MSMEs)** in the **pharmaceutical sector**.
- The chemicals and fertilisers ministry rolled out the schemes under the banner of '**Strengthening Pharmaceuticals Industry**' (SPI).
- **SIDBI** will be the **project management consultant** for implementing the scheme.
- The schemes envisage **technology upgradation, setting up of common research centres and effluent treatment plants in clusters for the pharma MSMEs**.
- Here are the schemes:

- I. The Pharmaceutical Technology Upgradation Assistance Scheme (PTUAS)
- II. Assistance to Pharma Industries for Common Facilities Scheme (API-CF)
- III. Pharmaceutical and Medical Devices Promotion and Development Scheme (PMPDS)

#### Learn Along

Based on their nature, scale, investment limit and turnover, businesses are classified as **micro, small or medium enterprises (MSMEs)**. These enterprises are covered under the MSME Development Act, 2006, and are broadly of two types- manufacturing or services. Business owners can get registered and get MSME certificates to avail of the benefits made available by the government for the growth and support of such enterprises. The government extends support measures in the form of easy credit facilities or policy steps to facilitate their growth.

### MSMEs withdraw registration from govt's Udyam portal

- As many as **35,501 enterprises** registered on the **government's MSME registration portal Udyam** have **withdrawn their registration** due to multiple reasons so far since the launch of the portal on July 1, 2020, according to the government data.
- However, the total number of withdrawals was only 0.36 per cent of over 97 lakh registrations on the portal so far.
- Out of the total withdrawals as of July 15, 2022, 67 per cent or 24,075 registrations were withdrawn in the previous financial year 2021-22 while 931 registrations were withdrawn in FY21. In the current financial year, 10,495 enterprises withdrew their Udyam licenses.
- The **shutting down of operations by 9,141 enterprises** among the key reasons for **revoking licenses** (from July 1, 2020, till July 15, 2022). Moreover, **5,510 enterprises withdrew** their registrations because **they didn't require it any further** while **3,911 registrations** were revoked due to '**change of owner**' in the business. Lastly, **15,597 enterprises** had cancelled their licenses due to '**other**' reasons.

#### Learn Along

An **Udyam Registration**, also known as an MSME Registration, comprises of a government sign-off provided along with a Recognition Certificate and a Unique Number. This is instrumental if you wish to certify that your small or medium business or enterprises is legal and operational.

### India's GDP to grow 7% this fiscal: FICCI survey

- **FICCI's Economic Outlook Survey (July 2022)** said **India's economy** is estimated to grow **7 per cent** in the **current fiscal**, lower than the earlier projection of 7.4 per cent.



- It also said the **policy rate of the Reserve Bank of India** is **expected to reach 5.65 per cent** by the **end of this fiscal**. Currently, the policy rate (repo) is 4.9 per cent.
- The survey has projected an **annual median GDP growth** for **2022-23** at **7 per cent**, with a **minimum and maximum growth estimate of 6.5 per cent and 7.3 per cent, respectively**.
- The survey has pegged the median forecast for CPI-based retail inflation rate at 6.7 per cent for 2022-23, with a minimum and maximum range of 5.4 per cent and 7 per cent, respectively.

**Learn Along**

**Gross domestic product or GDP** is a monetary measure of the market value of all the final goods and services produced in a specific time period.

**FICCI**

Headquarters: New Delhi

President: Sangita Reddy

**DVC to invest Rs 30k crore in next nine years to enhance capacity**

- **Damodar Valley Corporation (DVC)** has firmed up **plans to pump in a capex of 28,000- 30,000 crore** over the **next nine years to enhance its thermal capacity** from the existing 6,750 MW to 10,470 MW.

**Learn Along**

**Damodar Valley Corporation** is a government-owned power generator which operates in the Damodar River area of West Bengal and Jharkhand states of India. The statutory corporation operates both thermal power stations and hydel power stations under the ownership of Ministry of Power, Government of India.

Headquarters: Kolkata

**Bad loan ratio of banks likely to fall to 5-5.5% by March 2024: S&P Global**

- **S&P Global Ratings** said **non-performing loans of banks** are **expected to decline to 5-5.5 per cent of the total advances by March 2024**.
- It also said **India's economic growth prospects** should remain strong over the medium term, with **GDP expanding 6.5-7 per cent annually** in fiscal years **2024-2026**.

**Learn Along**

**S&P Global Inc.** is an American publicly traded corporation headquartered in Manhattan, **New York City**. Its primary areas of business are financial information and analytics.

CEO: Douglas L. Peterson

A bank loan is considered **non-performing loan** when more than 90 days pass without the borrower paying the agreed instalments or interest. Non-performing loans are also called bad debt.

**Institutional investments in real estate down 27% at \$966 mn in Apr-Jun**

- According to **JLL India**, **Institutional investments** in **Indian real estate** fell **27 per cent** during the **April-June period** to **USD 966 million**.
- The **institutional investment in real estate** stood at **USD 1,329 million in the year-ago period**.
- As per the data, the **institutional investments in the office segment of real estate** rose to **USD 652 million in April-June 2022** from USD 231 million in the corresponding period of the previous year.
- However, the **institutional investments in the housing segment** declined to **USD 60 million in April-June** from USD 78 million a year ago, while the **inflow in retail real estate** fell to **USD 51 million** from USD 278 million. The **institutional investment in the warehousing segment** declined sharply to **USD 29 million in April-June 2022** from USD 742 million in the corresponding period of the previous year.

**Learn Along**

An **institutional investor** is a company or organization that invests money on behalf of clients or members. Hedge funds, mutual funds, and endowments are examples of institutional investors. Institutional investors are considered savvier than the average investor and are often subject to less regulatory oversight.

### NITI Aayog suggests three-step process for full-stack digital banks

- The **NITI Aayog** suggested a **roadmap** for the **setting up of full-stack digital business/consumer banks to deepen the access to financial services in the country**.
- The think tank also recommended a carefully calibrated **three-step approach for digital bank license** by the Reserve Bank of India (RBI).
  - In the **first phase**, a restricted digital bank licence should be given to an applicant with restrictions in terms of volume/value of customers serviced and the like.
  - In the **second stage**, the licensee will be put in a regulatory sandbox framework by the RBI.
  - **Finally**, issue of a 'full-scale' digital bank licence will be contingent on satisfactory performance of the licensee in the regulatory sandbox, including salient, prudential and technological risk management.
- In the policy paper, the NITI Aayog said upon progression from the sandbox with an initial capital of Rs 20 crore into the final stage, a full-stack digital business/consumer bank will be required to bring in Rs 200 crore capital (equivalent to that required of the Small Finance bank).

#### Learn Along

##### **NITI Aayog**

Headquarters: New Delhi

Chairman: Narendra Modi

'**Digital banks**' or **DBs** referred to in the paper means banks as defined in the Banking Regulation Act, 1949). In other words, these entities will issue deposits, make loans and offer the full suite of services that the Act empowers them to. As the name suggests, DBs will principally rely on the internet and other proximate channels to offer their services and not physical branches.

### Centre's revenue receipts rise 5% to Rs 5.7 trillion in June quarter

- The Centre's revenue receipts rose **5 per cent to Rs 5.7 trillion** in the June quarter of FY23 as the surplus transferred by the Reserve Bank of India (RBI) to the Union government decreased and the collection of Union excise duty and customs duty contracted during the period.
- The data released by the Controller General of Accounts (CGA) showed the Centre's fiscal deficit for the **first quarter of FY23** (April-June) as **21.2 per** cent of the full-year target on the back of strong capital expenditure and weak revenue receipts.
- The fiscal deficit for the same period last year (April-June FY22) was **18.2 per cent of the FY22 Budget estimate**.

#### Learn Along

The **Controller General of Accounts (CGA)**, in the Department of Expenditure, Ministry of Finance, is the Principal Accounting Adviser to the Government of India and is responsible for establishing and maintaining a technically sound Management Accounting System. The Office of CGA prepares monthly and annual analysis of expenditure, revenues, borrowings and various fiscal indicators for the Union Government.

**Revenue receipts** can be defined as **those receipts that neither create any liability nor cause any reduction in the assets of the government**. They are regular and recurring in nature and the government receives them in the normal course of activities.

### Domestic air traffic fell 8% in June

- **Domestic air traffic slowed in June** due to a combination of higher fares and seasonality.
- **Traffic declined 7.8 per cent in June** as airlines flew 10.5 million passengers.
- IndiGo continued to retain the number one spot with 56.9 per cent market share.

### India extended Line of Credit worth \$1.85 bn to Sri Lanka in 10 years

- **India has extended 8 Lines of Credit (LOCs) to Sri Lanka** amounting to **USD 1850.64 million** in sectors including railways, infrastructure, defence, renewable energy, petroleum and fertilizers in the past 10 years.
- In January 2022, India extended a USD 400 million currency swap to Sri Lanka under the SAARC Framework and deferred successive Asian Clearing Union settlements till July 6, 2022. A Line of Credit of US \$500 million was extended to Sri Lanka for importing fuel from India.

#### Learn Along

##### About Sri Lanka

Capital: Sri Jayawardenepura Kotte

Currency: Sri Lankan rupee

A **line of credit** is a credit facility extended by a bank or other financial institution to a government, business or individual customer that enables the customer to draw on the facility when the customer needs funds.

### Govt notifies five ports for imports of pulses from Myanmar, Mozambique & Malawi

- To meet domestic shortfall, the **government** has notified **imports of 0.6 million tonne (MT) of tur and urad** annually under bilateral agreements with **Myanmar, Mozambique and Malawi**, through **five ports**.
- According to a notification issued by the Directorate General Foreign Trade, import of pulses will be allowed through **five ports – Mumbai, Tuticorin, Chennai, Kolkata and Hazira**.
- Imports from all the three least developed countries are exempted from import duties.

#### Learn Along

##### About Myanmar

Capital: Naypyitaw

Currency: Burmese kyat

##### About Mozambique

Capital: Maputo

Currency: Mozambican metical

##### About Malawi

Capital: Lilongwe

Currency: Malawian kwacha

### Ukraine, Russia sign deal to reopen grain export ports

- **Russia and Ukraine** will sign a **deal to reopen Ukrainian Black Sea ports for grain exports**.
- Russia and Ukraine are both among the world's biggest exporters of food.
- The blockade by Russia's Black Sea fleet has worsened global supply chain disruptions and, along with Western sanctions imposed on Moscow, stoked high inflation in food and energy prices since Russian forces swept into Ukraine.

#### Learn Along

##### About Russia

Capital: Moscow

Currency: Russian ruble

##### About Ukraine

Capital: Kyiv

Currency: Ukrainian hryvnia

### Total 10 CoEs established in the Scheme for Enhancement of Competitiveness in the Indian Capital Goods Sector

- Under the **Phase-I** of the **Scheme for Enhancement of Competitiveness in the Indian Capital Goods Sector**, **eight Centres of Excellence (CoEs)** have been **established**.
- Under the **Phase-II** of the Scheme for Enhancement of Competitiveness in the Indian Capital Goods Sector, **two Centres of Excellence (CoEs)** have been sanctioned so far.

#### India's merchandise exports during January-June 2022 was USD 235.7 billion

- **India's merchandise exports** during **January-June 2022** was **USD 235.7 billion** as compared to USD 185.9 billion during the same period of the previous year.
- **India's merchandise imports** during **January-June 2022** was **USD 361.1 billion** as compared to USD 258.6 billion during the same period of the previous year.
- The **total merchandise export** was **USD 421.9 billion** during **2021-22** against the export target of USD 400 billion, achieving 105.4% of the export target.

#### Under TIES scheme 206 crore released to States for promotion of exports

- The **central government** has released **Rs 206 crore** to **states** for the **promotion of exports under the Trade Infrastructure for Export Scheme (TIES) initiative**, which was introduced in the financial year 2017-18.
- Under the TIES, financial assistance for **27 export infrastructure projects** have been approved during **FY 2019-20 to 2022-23 (till 19th July, 2022)**.
- The **objective** of the scheme is to **assist Central and State Government agencies** in the **creation of appropriate infrastructure for growth of exports**

#### Learn Along

Under the **TIES scheme**, **financial assistance** in the form of grant-in-aid is **provided to Central/State Government owned agencies** (or their Joint Ventures with major stake-holding by them) for setting up or up-grading export infrastructure in States/UTs. The scheme can be availed by States through their implementing agencies, for infrastructure projects with significant export linkages like Border Haats, Land customs stations, quality testing and certification labs, cold chains, trade promotion centres, export warehousing and packaging, SEZs and ports/airports cargo terminuses.

#### ADB approves \$96 mn loan for safe drinking water project in Himachal Pradesh

- The **Asian Development Bank (ADB)** has approved a **USD 96.3 million (about Rs 770 crore)** loan to fund **safe drinking water and sanitation project** in **Himachal Pradesh**.
- The loan has been provided under the **Himachal Pradesh Rural Drinking Water Improvement and Livelihood Project**.

#### Learn Along

The **Asian Development Bank** is a regional development bank. It was established in 1966, it is owned by 68 members—49 from the region.

**ADB**

Headquarters: Philippines

President: Masatsugu Asakawa

The **Jal Jeevan Mission** aims for providing piped drinking water to all rural households by 2024. It envisages supply of 55 litres of water per person per day to every rural household through Functional Household Tap Connections (FHTC) by 2024.

**JJM**

Ministry: Jal Shakti Ministry

Launch Year: 2019

#### HUL launches Rs 700 crore unit in Hamirpur district, UP



- **Uttar Pradesh chief minister Yogi Adityanath** inaugurated the **Rs 700-crore spray dried detergent powder manufacturing unit and distribution centre** of **Hindustan Unilever India (HUL)** at **Sumerpur in Hamirpur district, Uttar Pradesh**.
- The state-of-the-art spray dried detergent factory will manufacture the brand's leading products and will also act as a distribution centre.

**Learn Along**

**About HUL**

*Headquarters: Mumbai*

*Chairman & MD: Sanjiv Mehta*

**White goods PLI investors set up 111 units**

- The **61 companies selected under the production-linked incentive scheme (PLI)** for **white goods** have **set up component manufacturing facilities** at as many as **111 locations across 14 states and one Union Territory**.
- The government has selected companies to obtain benefits under the scheme that is **being implemented over a seven-year period through FY29**.
- The companies have pledged to invest `6,632 crore and generate 46,368 direct employment opportunities. The scheme is expected to lead to a total production of components of ACs and LED lights of about Rs 1.23 trillion over five years.

**Learn Along**

- *Production Linked Incentive Scheme (PLI) offers a production linked incentive to boost domestic manufacturing and attract large investments in mobile phone manufacturing and specified electronic components*
- *The scheme shall extend an incentive of 4% to 6% on incremental sales (over base year) of goods manufactured in India and covered under target segments, to eligible companies, for a period of 5 years*

**PLI**

*Ministry: Ministry of Electronics & IT*

*Launch Year: 2020*

**Central Govt is providing incentive of Rs 120 crore under PLI scheme for drones and drone components**

- The **Government** is providing a **total incentive of Rs 120 crore spread over three financial years starting 2021-22**.
- The Production-Linked Incentive (PLI) Scheme for drones and drone components was notified in September 2021. A provisional list of **23 PLI beneficiaries** was released in July 2022.
- The beneficiaries include **12 drone manufacturers and 11 drone component manufacturers**.
- The eligibility criteria which have been set for drones and drone component manufacturers are as follows:
  - Eligibility norm for MSME and startups is specified as Rs. 2 crore of annual sales revenue for drone manufacturers and Rs. 50 lakhs of annual sales revenue for drone component manufacturers.
  - Eligibility norm for Non-MSME is specified as Rs. 4 crore of annual sales revenue for drone manufacturers and Rs. 1 crore of annual sales revenue for drone component manufacturers.
  - Minimum value addition is specified as 40% of net sales

**Govt approves financial assistance for MSME ideas, reimbursing trademarks, patents, more under Champions scheme in FY23**

- **Financial assistance** worth an **estimated Rs 34 crore** has been **approved for various ideas and patents by MSMEs** in the **current financial year**.
- Overall, 257 ideas under MSME Idea Hackathon 2022, reimbursement of 1196 Trademarks, 186 Patents, 53 Designs and 11 Geographical indications (GIs) have been approved for financial the grant in FY23.

- The assistance has been approved for innovation, design, and protection of Intellectual Property Rights (IPR) in the MSME sector under the 'MSME Innovative' component of the MSME Champions Scheme.
- Financial assistance provided:
  - The MSME Innovative component offers financial assistance up to **Rs 15 lakh per idea** and up to **Rs 1 crore for relevant plant and machinery under the incubation part** of the scheme.
  - The design part facilitates expert advice on design problems for new product development and its improvement through the **financial support of up to Rs 40 lakh for design projects** and up to **Rs 2.5 lakh for student projects**.
  - Further, to improve IPR culture in the country, the scheme provides up to **Rs 5 lakh assistance for filing foreign patent**, **Rs 1 lakh for domestic patent**, **Rs 2 lakh for GI registration**, **Rs 15,000 for design registration**, and **Rs 10,000 for trademark** in the form of reimbursement.

#### Learn Along

**MSME-Champions** is a technology-driven centralized control room, grievance management, and information platform launched by the Ministry of Micro, Small and Medium Enterprises (MSME) under Government of India. The Prime Minister of India, Narendra Modi launched the Champions portal.

**MSME Innovative** is a new concept for MSMEs with a combination of innovation in incubation, design intervention and by protecting IPR in a single mode approach to create awareness amongst MSMEs about India's innovation and motivate them to become MSME Champions.

#### **Govt sets up committee for steering its Rs 6,000-cr scheme headed by MSME Secretary**

- **MSME Ministry** has set up a **committee** for the **recently launched World Bank-assisted central government programme Raising and Accelerating MSME Performance (RAMP)** for MSMEs.
- The newly formed committee is headed by the **ministry's Secretary BB Swain** with representation from allied ministries and departments for steering the RAMP scheme.

#### Learn Along

**Raising and Accelerating MSME Performance (RAMP) scheme** is a World Bank-assisted central sector program to strengthen India's Micro Small and Medium Enterprises (MSME) sector. The program aims to improve access to market and credit, strengthening institutions, enhance Centre-state partnerships, address issues of delayed payments and greening of MSMEs, and ramp up implementation capacity and MSME coverage in states. The **Rs 6,062.45-crore five-year RAMP scheme** was started in the current financial year 2022-23.

#### **Government targets 100% procurement by ministries, CPSEs through GeM portal by end of FY23**

- The **government** has now **set a target of procuring all of its goods and services through the public procurement portal Government e-Marketplace (GeM)**.
- It **aims to make 100 per cent procurement through GeM by the end of the current financial year and 75 per cent by August 15**.

#### Learn Along:

##### **About GeM**

- The **Government e Marketplace** is an online platform for public procurement in India.
- The initiative was launched on **August 9, 2016** by the **Ministry of Commerce and Industry, Government of India** with the objective to create an open and transparent procurement platform for government buyers.

Founded: 9 August 201      CEO: Prashant Kumar Singh      Ministry: Ministry of Commerce and Industry

#### **UCB digital push: Umbrella body NCFDC to be operational by early 2023**

- The proposed **Umbrella organisation for Urban Cooperative Banks, National Cooperative Financial and Development Company (NCFDC)**, will be ready for operations in early calendar 2023.
- The **National Federation of Urban Co-operative Banks and Credit Societies (NAFCUB)** has been tasked to set up an umbrella body.
- The company would work on bulk buying of IT and digital services and develop the digital banking backbone.

#### Learn Along

The term **Urban Co-operative Banks (UCBs)**, refers to primary cooperative banks located in urban and semi-urban areas. These banks, till 1996, were allowed to lend money only for non-agricultural purposes.

**National Co-operative Finance And Development Corporation Limited** is a Public incorporated on 18 April 2020. It is classified as Non-govt company and is registered at Registrar of Companies, Delhi. Its authorized share capital is Rs. 1,000,000,000 and its paid up capital is Rs. 71,106,000. It is involved in Other financial intermediation.

The **National Federation of Urban Cooperative Banks and Credit Societies Ltd. (NAFCUB)** is an Apex Level Promotional body of Urban Cooperative Banks and Credit Societies Ltd. in the Country. The main objective is to promote the urban cooperative credit movement and protect the interest of the Sector.

#### **Initiatives Under the Atmanirbhar Bharat Package**

- The **Government** has taken a number of **recent initiatives** under the **Aatma Nirbhar Bharat Abhiyan** to mitigate the negative impact of Covid-19 on small businesses.
- Some of them are:
  - As on 19<sup>th</sup> July 2022, **Rs. 90.47 Crore** has been **extended to 782 accounts** under **Credit Guarantee Scheme Subordinate Debt (CGSSD) to stressed MSMEs**.
  - As on 30.06.2022, around **1.19 crore businesses (including 1.13 crore MSMEs)** have been **provided collateral free loans** amounting to **Rs.3.48 lakh crore (Rs.2.32 lakh crore to MSMEs) under ECLGS scheme**.
  - Equity infusion through Self-Reliant India Fund.
  - New revised criteria of classification of MSMEs.
  - New registration of MSMEs through 'Udyam Registration' for Ease of Doing Business. Around 98 Lakh MSMEs with the employment of 7.46 crore have been registered on the Udyam Portal.
  - No global tenders for procurement up to Rs. 200 crore.

#### Learn Along

**Atmanirbhar Bharat Abhiyaan** or Self-reliant India campaign is the vision of new India envisaged by Prime Minister Narendra Modi. On 12 May 2020, PM raised a clarion call to the nation giving a kick start to the Atmanirbhar Bharat Abhiyaan (Self-reliant India campaign) and announced the Special economic and comprehensive package of INR 20 lakh crores - equivalent to 10% of India's GDP - to fight COVID-19 pandemic in India. The aim is to make the country and its citizens independent and self-reliant in all senses.

**Credit Guarantee Scheme for Subordinate Debt (CGSSD)** is a government launched scheme which aims to provide support to the promoters of MSMEs which have turned into Non-Performing Assets (NPAs).

#### **New Banking Policy for Purchase From Foreign Countries**

- **Ministry of Defence** has assigned **HDFC Bank, ICICI Bank and Axis Bank** to **provide financial services** in form of **Letter of Credit (LC) and Direct Benefit Transfer (DBT) business for overseas procurement by the Ministry**.
- Till now, only authorised Public Sector Banks were utilised to provide these services to the Ministry.

### Learn Along HDFC Bank

Headquarters: Mumbai

CEO: Sashidhar Jagdishan

### ICICI Bank

Headquarters: Vadodara

MD &amp; CEO: Sandeep Bakhshi

### Axis Bank

Headquarters: Mumbai

MD &amp; CEO: Amitabh Chaudhry

The **Ministry of Defence** is charged with coordinating and supervising all agencies and functions of the government relating directly to national security and the Indian Armed Forces. The President of India is the ceremonial commander-in-chief of the armed forces of the country.

Officeholder: **Rajnath Singh (Minister)**

**Direct Benefit Transfer** or DBT is an attempt to change the mechanism of transferring subsidies launched by Government of India on 1 January 2013. This scheme or program aims to establish a Giro system to transfer subsidies directly to the people through their linked bank accounts.

### 3.71 crore Unorganized Workers Registered on E-Shram Portal

- As on **20th July, 2022**, **3.71 crore unorganized workers** above age of 50 years have been **registered** on **e-Shram portal**.
- Further, out of total registration on e-Shram, about **47.16% are male** and **52.84% are female**.

### Learn Along

**e-Shram** is a portal created by the Ministry of Labor and Employment for the welfare of workers in the unorganized sector who are not members of the EPFO or ESIC. Registered members will be eligible for a variety of benefits after signing up for the Shramik Yojana and receiving an e-Shram card.

### India to raise natural gas share in energy mix

- The **government** announced that it has **set a target to raise the share of natural gas in the energy mix to 15% by 2030**, from **current 6.3%**.
- To achieve the target, various initiatives have been taken which inter alia include the following:-
  - Expansion of National Gas Grid to about 33,500 Km from current 21,715 Km.
  - Expansion of City Gas Distribution (CGD) network
  - Setting up of Liquefied Natural Gas Terminals.
  - Allocation of domestic gas to Compressed Natural Gas (Transport)/ Piped Natural Gas (Domestic) in no cut category.
  - Allowing marketing and pricing freedom to gas produced from high pressure/high-temperature areas, deep water & ultra-deepwater from coal seams.
  - Sustainable Alternative Towards Affordable Transportation initiatives to promote Bio-CNG
  - As per the Minimum Work Programme, CGD entities have to provide 12.33 crore Piped Natural Gas connections and establish 17,700 Compressed Natural Gas stations by 2030 including in rural and urban areas.

### Learn Along

The SATAT Scheme (Sustainable Alternative Towards Affordable Transportation) is an initiative by the government of India with the objective of setting up Compressed Biogas production plants, and make it available for market use for automobiles by inviting expression of interest through potential investors.

### Over 10,000 MSMEs shut during 2016-2022 period



- According to the combined data from the **Udyam registration portal** and the erstwhile **Udyog Aadhaar Memorandum (UAM)**, **10,067 MSMEs were shut from 2016 to 2022**.
- According to the data, 2,870 MSMEs registered on the Udyam portal were shut between April 1, 2022, and July 20, 2022, along with employment loss for 19,862 people. Likewise, 6,222 Udyam-registered MSMEs were shut in FY22 with 42,662 people losing jobs.

### **Eight PSBs join the account aggregator ecosystem**

- **Canara Bank, Bank of India (BoI), Indian Bank, Punjab National Bank, Union Bank of India, SBI, Bank of Maharashtra and UCO Bank** have joined the **account aggregator ecosystem**.
- Also, some PSBs like Canara Bank and Indian Bank have joined only as a financial information provider (FIP). They are still in the testing phase when it comes to being a financial information user (FIU).
- The remaining four PSBs, which are still in the testing phase, are Bank of Baroda, Central Bank of India, Punjab & Sind Bank and Indian Overseas Bank.
- Major private banks such as HDFC Bank, ICICI Bank, Axis Bank, IndusInd Bank, Kotak Mahindra Bank and Federal Bank have been the early ones to have joined the ecosystem. So far, there are nine private sector banks which have gone live.
- Besides 18 banks, including PSBs and private lenders, having onboarded the ecosystem, more than 20 NBFCs have also onboarded it.

#### **Learn Along**

*The Account Aggregator Ecosystem helps the Lenders to leverage on Digital data acquired with the consent from the Customers for providing them a seamless journey and eliminating the need of physical documentation.*

### **PSU debt serviced by a state to be brought under its FRBM limit**

- The **Centre** has informed the **states** that if **any of their state-owned companies, special purpose vehicles or agencies borrow from the markets, and that debt is serviced by the state government, then the borrowing will be considered under the states' fiscal responsibility and budget management (FRBM) limit**.
- Considering the effect of bypassing the net borrowing ceiling of the states by such borrowings, it was decided and communicated to the States in March 2022 that such borrowings shall be considered as borrowings made by the State itself for the purpose of issuing the consent under Article 293(3) of the Constitution of India.

#### **Learn Along**

*The **Fiscal Responsibility and Budget Management Act, 2003** is an Act of the Parliament of India to institutionalize financial discipline, reduce India's fiscal deficit, improve macroeconomic management and the overall management of the public funds by moving towards a balanced budget and strengthen fiscal prudence.*

### **ED registered maximum money laundering cases during the 2021-22 fiscal**

- In the **last 10 years**, the **Enforcement Directorate** registered the **highest number of money laundering and foreign exchange violation cases** in the **2021-22 financial year** -- at 1,180 and 5,313 complaints respectively, according to government data.
- During the financial years **between 2012-13 to 2021-22**, the federal probe agency filed a **total of 3,985 criminal complaints** under the **Prevention of Money Laundering Act (PMLA)** and **24,893** under the **civil law of the Foreign Exchange Management Act (FEMA)**.
- Overall, till 31 March 2022, the ED recorded 5,422 cases under the PMLA, attached proceeds of crime of Rs. 1,04,702 crore (approximately).

#### **Learn Along**

**Directorate of Enforcement**

Headquarters: New Delhi

Agency Executive: Sanjay K Mishra

**Prevention of Money Laundering Act, 2002** is an Act of the Parliament of India enacted by the government to prevent money-laundering and to provide for confiscation of property derived from money-laundering. PMLA and the Rules notified there under came into force with effect from July 1, 2005.

Commenced: 1 July 2005

The **Foreign Exchange Management Act, 1999 (FEMA)**, is an Act of the Parliament of India to consolidate and amend the law relating to foreign exchange with the objective of facilitating external trade and payments and for promoting the orderly development and maintenance of foreign exchange market in India. It was passed in December 1999 in parliament, replacing the Foreign Exchange Regulation Act (FERA). This act makes offences related to foreign exchange civil offenses.

**IMF cuts India's FY23 GDP growth forecast by 80 bps to 7.4%**

- The IMF, in its latest issue of **World Economic Outlook** update '**Gloomy and More Uncertain**' slashed **India's growth forecast for 2022-23 (FY23) by 80 basis points to 7.4 per cent** due to less favourable external conditions and rapid policy tightening by the central bank.
- The IMF has also cut **India's economic growth forecast for FY24 to 6.1%**.
- The **global growth will be 3.2% in 2022 and moderates to 2.9% in 2023**.

**Learn Along****About IMF**

Headquarters: Washington, United States

MD: Kristalina Georgieva

**Adani Group to invest \$70 billion in green energy transition and infrastructure projects**

- The **Adani Group** will invest \$70 billion in green energy transition and infrastructure projects for **reshaping India's energy footprint in an extraordinary way**.

**Learn Along**

**Adani Group** is an Indian multinational conglomerate, headquartered in Ahmedabad. It was founded by Gautam Adani in 1988 as a commodity trading business, with the flagship company Adani Enterprises.

Founded: 1988

Headquarters: Ahmedabad

Founder: Gautam Adani

**Three Bulk Drug Parks to be set up in the country**

- **Department of Pharmaceuticals** to set up **three Bulk Drug Parks** in the country with **the objective to bring down the cost of manufacturing of bulk drugs** by creation of world class common infrastructure facilities.
- The financial assistance by **the centre is subject to a maximum limit of Rs.1000 Crore per park or 70% of the project cost of CIF** ( 90% in case of North Eastern States and Hilly States i.e. Himachal Pradesh, Uttarakhand, UT of Jammu & Kashmir and UT of Ladakh), whichever is less.
- The total financial outlay of the scheme **is Rs. 3000 crore and the tenure of the Scheme is from 2020-21 to 2024-25**.

**Learn Along**

**Bulk drug substance** means any substance that is represented for use in a drug and that, when used in the manufacturing, processing, or packaging of a drug, becomes an active ingredient or a finished dosage form of the drug, but the term does not include intermediates used in the synthesis of such substances.

**Ministry of Heavy Industries installed 532 charging stations/Infrastructure under Phase-I & II of FAME India Scheme**

- The **Phase-II of Faster Adoption and Manufacturing of (Hybrid &) Electric Vehicles in India (FAME India)** proposes to give a push to Electric Vehicles (EVs) in public transport and encourage adoption of EVs by way of market creation and demand aggregation.
- Under FAME India Scheme I & II, **a total of 532 charging stations have been installed as on 15th July, 2022 (479 FAME-I and 53 under FAME-II).**
- As on 01.07.2022 **3448 electric vehicle charging stations** have been established at the Retail Outlets (ROs) of Ministry of Petroleum and Natural Gas.

**Learn Along**

Government has approved Phase-II of FAME Scheme with an outlay of Rs. 10,000 Crore for a period of 3 years commencing from 1st April 2019. Rs. 1,000 crore has been earmarked for setting up charging stations for electric vehicles in India

**FAME (Phase II)** Ministry: Ministry of Heavy Industries

Launch Year: 2019

**Ministry of New and Renewable Energy implements Suryamitra Skill Development Programme**

- **Ministry of New and Renewable Energy** is implementing **Suryamitra Skill Development Programme through National Institute of Solar Energy, Gurugram** since Financial Year 2015-16 to train youth of age above 18 years as solar PV technicians for installation, operation and maintenance of solar power projects.
- **Up to June 2022, a total of 51331** number of candidates have benefited from the skill development training provided under Suryamitra programme, out of which **26967** number of candidates gained employment.

**Learn Along**

The **Ministry of New and Renewable Energy** is a ministry of the Government of India, headed by current **Union Cabinet Minister Raj Kumar Singh**, that is mainly responsible for research and development, intellectual property protection, and international cooperation, promotion, and coordination in renewable energy sources such as wind power, small hydro, biogas, and solar power.

**India overtakes China as the biggest importer of seaborne Russian crude**

- **India** have overtaken China as the **top destination** for **seaborne Russian crude oil** this month.
- The overall Russian crude oil imports to India are set to exceed 1 million barrels a day (b/d) in July, of which Urals crude has accounted for 880,000 b/d in the first 25 days.

**Learn Along**

**Urals oil** is a reference oil brand used as a basis for pricing of the Russian export oil mixture. It is a mix of heavy sour oil of Urals and the Volga region with light oil of Western Siberia.

**Mastercard enables 200,000 merchants for card-on-file tokenisation**

- Global cards player **Mastercard** announced that it has enabled around **200,000 online merchants across the country with the card-on-tokenization.**

**Learn Along**

Tokenisation replaces an actual or clear card number with an alternative code called the 'token'. tokenized card transaction is considered safer as the actual card details are not shared with the merchant during transaction processing, which helps cut the chances of information leakage.

**Mastercard** Headquarters: New York, United States CEO: Michael Miebach

**Union Cabinet approves BSNL revival plan worth Rs 1.64 trillion**

- The Union Cabinet cleared a Rs **1.64-trillion package for Bharat Sanchar Nigam Ltd (BSNL)** as part of a four-year plan.
- The package will de-stress its balance sheet, improve landline network, and launch 4G service.
- The Cabinet also approved the **merger of Bharat Broadband Network Limited (BBNL)**, a government-owned special purpose vehicle, with **BSNL** to boost the latter's infrastructure and support its telephonic services.
- Besides, a Rs **26,316-crore scheme for providing 4G mobile coverage to over 30,000 villages, using an indigenously developed 4G technology stack was also approved.** This is the second revival package sanctioned by the government in three years after a Rs 69,000-crore plan in 2019.

Learn Along

**BSNL**

Headquarters: New Delhi

Chairman & MD: Pravin Purwar

**Cabinet approves BPCL unit's \$1.6-bn investment plan in Brazil**

- The Union Cabinet gave approval to state-owned **Bharat Petroleum Corporation Ltd (BPCL)** to invest an additional **USD 1.6 billion in a Brazilian oil block.**
- The Cabinet Committee on Economic Affairs, chaired by PM has approved additional investment by **Bharat PetroResources Ltd (BPRL)**, a wholly-owned subsidiary of BPCL, for the development of the **BM-SEAL-11 Concession Project in Brazil.**
- The production in the oil block will start from **2026-27.**
- **BPRL has a 40 per cent stake** in the block. Brazil's national oil company **Petrobras is the operator with 60 per cent stake.**

Learn Along

**BPCL**

Headquarters: Mumbai

Chairman & MD: K Padmakar

**Petrobras**

Headquarters: Rio de Janeiro

CEO: Fernando Borges

**ISRO earns \$279 million in foreign exchange through satellite launches**

- The **Indian Space Research Organisation (ISRO)**, through its commercial arms, **has earned 279 million dollars in foreign exchange** by launching satellites for global clients.
- ISRO in association with its commercial arms has successfully launched **345 foreign satellites from 34 countries on-board Polar Satellite Launch Vehicle (PSLV).**

Learn Along

**About ISRO**

Headquarters: Bengaluru

Founder: Vikram Sarabhai

Director: S Somanath

**Bedi Port Terminal in Gujarat will offer enhanced connectivity and a new dimension to trade and commerce**

- PM Narendra Modi's ambitious **Gati Shakti Master Plan** that offers multi-modal connectivity to more than 1,200 industrial clusters, through its newly **opened Bedi Port Terminal in Jamnagar, Gujarat** will offer enhanced connectivity and a new dimension to trade and commerce in **the Saurashtra region.**
- The project will reduce logistic costs and provide better connectivity, The Bedi port has also become the second in Saurashtra to get rail connectivity. **The Bedi Port is also the only port in Jamnagar, situated on the Southern coastline of the Gulf of Kutch.**
- **The project is being implemented by G-RIDE**, a public-private partnership company.

Learn Along



**Gati Shakti Master Plan:** PM GatiShakti National Master Plan (PMGS-NMP) was launched on 13th October 2021 for providing multimodal connectivity infrastructure to various economic zones.

### 5 PSUs to set up manufacturing units to increase coal gasification capacity

- To help achieve the Centre's target of having **100 million tonnes (MT) of coal gasification capacity in the country by 2030**, five public sector undertakings (PSU) will set up manufacturing units.
- National miner Coal India (CIL), manufacturing major BHEL, GAIL, Indian Oil Corporation (IOCL), and Neyveli Lignite Corporation (NLC)** will set up five manufacturing units for coal gasification.
- This would include joint ventures by **BHEL with CIL and GAIL with IOCL** and individual units by these PSUs as well.

#### Learn Along

**BHEL**

Headquarters: New Delhi

Chairman & MD: Atul Sobti

**GAIL (India)**

Headquarters: New Delhi

CEO: Manoj Jain

**CIL**

Headquarters: Kolkata

CEO: Pramod Agarwal

**IOCL**

Headquarters: New Delhi

Chairperson: Srikant Madhav Vaidya

### Government has Launched Coking Coal Mission

- The government has launched **Coking Coal Mission** to meet the demand for domestic coking coal.
- The All India production of raw coking coal in **2020-21 was 44,787 MT**. The target now is to produce **140 million tonnes raw coking coal by 2030**.
- According to National Steel Policy 2017, to achieve steel making capacity of 300 metric tonne per annum (MTPA) by 2030, **approximately 170 MT of coking coal will be required by 2030**.

#### Learn Along

**Coking coal** is an essential input for production of iron and steel. The largest single use of coal in the steel industry is as a fuel for the blast furnace and for the production of metallurgical coke for reduction of iron ore or for injection with the hot blast.

### Bilateral Trade between India and GCC grew to US\$ 154.66 billion in FY 2021-22

- Bilateral Trade between **India** and the **Gulf Cooperation Council** grew from US\$ 87.35 billion in FY 2020-21 to **US\$ 154.66 billion in FY 2021-22**, marking an increase of 77.06% on a year-on-year basis.
- The Gulf Cooperation Council consists of **6** gulf countries – **Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, and UAE**.

### India's overall exports increased to USD 64.9 billion in June 2022

- The overall (merchandise plus services) **exports** increased from USD 52.8 billion in June 2021 to **USD 64.9 billion in June 2022**.
- The overall (merchandise plus services) **imports** increased from USD 52.9 billion in June 2021 to **USD 82.4 billion in June 2022**.

### Cabinet approves a project for saturation of 4G mobile services in uncovered villages

- The **Union Cabinet** approved a project for **saturation of 4G mobile services** in **uncovered villages** across the country at a **total cost of Rs. 26,316 Cr.**
- The project will provide **4G mobile services** in **24,680 uncovered villages** in **remote and difficult areas.**
- The project has a provision to include **20% additional villages** on account of rehabilitation, new-settlements, withdrawal of services by existing operators etc.
- In addition, **6,279 villages having only 2G/3G connectivity shall be upgraded to 4G.**
- The project will be executed by BSNL using Atmanirbhar Bharat's 4G technology stack and will be funded through Universal Service Obligation Fund.
- **The project cost of Rs. 26,316 Cr includes capex and 5 year opex.**

**Learn Along**

**Capital expenditure (capex)** or **capital expense** is the money an organization or corporate entity spends to buy, maintain, or improve its fixed assets, such as buildings, vehicles, equipment, or land.

An **operating expense (opex)**, operating expenditure, operational expense, operational expenditure or opex is an ongoing cost for running a product, business, or system. Its counterpart, a capital expenditure, is the cost of developing or providing non-consumable parts for the product or system.

**Chhattisgarh gets investment proposals worth more than Rs 90,000 crore**

- **Chhattisgarh** has received, as part of its industrial policy, **investment proposals worth more than Rs 90,000 crore** in the past three and a half years.
- According to the Chhattisgarh Commerce and Industries Department, **178 deals had been inked for setting up units in the state.**
- Till date, the state has received capital investments of **Rs 4,126 crore** for establishing new units.

**Learn Along****About Chhattisgarh**

Capital: Raipur

CM: Bhupesh Baghel

Governor: Anusuiya Uikey

**Gujarat announces a dedicated Semiconductor Policy for a period of 2022-27**

- **Gujarat government** announced a dedicated **Gujarat Semiconductor Policy 2022-27** with a view to generating at **least 2,00,000 new employment opportunities** during a period of five years.
- In addition, the state proposes to develop a special **"Semicon City"** which would be part of the **Dholera Special Investment Region.**
- With this, Gujarat has become the first state in the country to have a dedicated semiconductor policy.
- According to a state government, the main objective of the policy is to make Gujarat a pioneer in developing the **Electronics System Design & Manufacturing (ESDM) ecosystem.**

**Learn Along**

A **semiconductor** material has an electrical conductivity value falling between that of a conductor, such as metallic copper, and an insulator, such as glass. Its resistivity falls as its temperature rises; metals behave in the opposite way.

**FDI in India 2022: Karnataka, Maharashtra highest FDI states in India in FY 2021-22**

- **Karnataka and Maharashtra** were the highest FDI states in India in FY 2021-2022.
- While **Karnataka** received **37.55 percent** of the FDI equity inflows in India, **Maharashtra** received **26.26 percent** of the FDI inflows in India in FY 2021-22.

- The highest FDI in India was from two countries **Singapore and USA in FY 2021-22**, with **Singapore accounting for 27.01 percent of the FDI equity inflows in India and US with 17.94 percent.**
- These two countries emerged as top 2 sourcing nations in FDI equity flows into India in the financial year, **followed by Mauritius with 15.98 percent FDI, Netherland with 7.86 percent FDI and Switzerland with 7.31 percent FDI in India.**
- India's **manufacturing sector reported the highest FDI equity inflow with the investment increasing by almost 76 percent (USD 21.34 billion) in FY 2021-22 in comparison to previous FY 2020-21 (USD 12.09 billion).**

#### Learn Along

*A **foreign direct investment (FDI)** is an investment made by a firm or individual in one country into business interests located in another country. Generally, FDI takes place when an investor establishes foreign business operations or acquires foreign business assets in a foreign company.*

#### **Forex reserves fall USD 1.15 billion to USD 571.56 billion**

- **India's foreign exchange reserves declined USD 1.152 billion to USD 571.56 billion**, according to RBI data.
- The reserves has been declining amid continuing volatility in the rupee which has also significantly depreciated against the US dollar.
- By the end of July 2022, **the foreign currency assets declined USD 1.426 billion to USD 510.136 billion** according to the Reserve Bank of India (RBI).

#### Learn Along

***Forex reserves** are foreign currency assets held by the central banks of countries. These assets include foreign marketable securities, monetary gold, special drawing rights (SDRs) and reserve position in the IMF.*

#### **PM Modi inaugurates NSE-SGX Gift Connect in Gujarat**

- The **National Stock Exchange International Financial Service Centre (IFSC) SGX Connect** is launched by Prime Minister Narendra Modi in **Gujarat**.
- With this, the **NSE and Singapore Exchange (SGX)** are set to bring **SGX Nifty trading at Gujarat International Finance Tec-City (GIFT City)**.
- The NSE IFSC-SGX Connect, which has been **in the works for over four years**, will route trading in Nifty derivatives contracts that take place in Singapore to India through the Gift City IFSC.
- The move is part of steps taken by Indian stock exchanges toward curbing the exports of domestic capital markets.

#### Learn Along

***GIFT City** is India's maiden International Financial Services Centre (IFSC). It is a planned business district in the state of Gujarat. GIFT City consists of a conducive Multi-Service SEZ (Special Economic Zone) and an exclusive domestic area. It is the new business destination offering a competitive edge to financial services and technology-related activities.*

#### **Share of exports of goods and services in GDP increased to 21.4% in 2021-22**

- The share of exports of goods and services in **GDP has increased from 18.7% in 2020-21 to 21.4% in 2021-22.**
- The **overall share of goods exports in GDP** has increased from **10.9% in 2020-21 to 13.3% in 2021-22.**

Learn Along

**Gross domestic product or GDP** is a monetary measure of the market value of all the final goods and services produced in a specific time period

**Retail inflation for industrial workers eases to 6.16 pc in June, 2022**

- Retail inflation for industrial workers eased to **6.16 per cent in June 2022** from **6.97 per cent in May 2022** due to lower prices of certain food items and petrol.
- The **food inflation** stood at **6.73 per cent in June 2022** against 7.92 per cent in May 2022.
- The all-India **CPI-IW (consumer price index for industrial workers) for June 2022** increased by **0.2 points** and stood at **129.2 points** as compared to 129 points in May 2022.

Learn Along

- Retail inflation measured in terms of the **Consumer Price Index for Industrial Workers (CPI-IW)** is the benchmark for working out dearness allowance for central government employees and dearness relief for pensioners.

The Labour Bureau, an attached office of the ministry, has been compiling CPI-IW every month on the basis of the retail prices of selected items collected from 289 markets spread over 78 industrially important centres in the country.

**Jharkhand to have 3 more airports**

- The Ministry of Civil Aviation is working on **three more airports in Jharkhand** — **Bokaro, Jamshedpur and Dumka** — taking the total number of airports in Jharkhand to **5**.
- 14 new routes** have also been announced connecting Jharkhand.

Learn AlongAbout Jharkhand

Capital: Ranchi

CM: Hemant Soren

Governor: Ramesh Bais

Ministry of Civil Aviation

Headquarters: Delhi

Union Minister: Jyotiraditya Scindia

**EPFO launches face authentication for pensioners to submit digital life certificates**

- Retirement fund body **EPFO introduced a facility to allow its over 73 lakh pensioners** to submit digital life certificate using **face authentication** technology from anywhere.
- This face recognition authentication will aid aged pensioners who face difficulties in getting their biometrics (Finger print & Iris) captured due to old age for filing the life certificate.

Learn Along

**EPFO** is a statutory body established by the Employees' Provident Fund and Miscellaneous Provisions Act, 1952 and is under the administrative control of the Ministry of Labour and Employment

**EPFO**

Headquarters: New Delhi

Central PF Commissioner: Sunil Barthwal

**PM launches Power Sector's Revamped Distribution Sector Scheme**

- Prime Minister launched the **Ministry of Power's flagship Revamped Distribution Sector Scheme** which is aimed at improving the operational efficiencies and financial sustainability of Distribution Companies.
- With an **outlay of Rs.3,03,758 crore** over a period of five years from **FY 2021-22 to FY 2025-26**, the scheme aims to **provide financial assistance to DISCOMs** for modernization and strengthening of distribution infrastructure, aiming at improvement of the reliability and quality of supply to end consumers. It is also proposed to provide 25 crore Smart Prepaid meters to consumers all over the country.



- The PM also launched the **National Solar Rooftop Portal**, which will enable online tracking of the process of installation of rooftop solar plants.
- The estimated capacity under the national solar rooftop program is 4000 MW.** This will be a major step towards realizing the solar rooftop potential of the nation and will contribute towards India's target to produce 500 GW energy through non-fossil fuels committed in COP-26.
- During the programme, the Prime Minister laid the foundation stone of various **green energy projects of NTPC worth over Rs 5200 crore.**
- He inaugurated the **100 MW Ramagundam Floating Solar Project in Telangana** and the **92 MW Kayamkulam Floating Solar Project in Kerala.**
- He laid the foundation stone of the **735 MW Nokh Solar Project in Rajasthan, Green Hydrogen Mobility Project in Leh and Kawas Green Hydrogen Blending with Natural Gas project in Gujarat.**

Learn Along

NTPC

Headquarters: New Delhi

CMD: Gurdeep Singh

**DISCOMs** stands for 'Distribution Company'. Discoms are the companies that are responsible for the distribution of the electricity to the consumers. These companies do not produce electricity, they buy the electricity from the producers and then distribute it to consumers.

Ministry Of Power

Headquarters- New Delhi

Union Minister: R.K.Singh

**Bijli Mahotsav to be celebrated across India**

- As part of 'Azadi Ka Amrit Mahotsav' – to celebrate 75 years of India's Independence, the **Ministry of Power and New & Renewable Energy** are organizing 'Bijli Mahotsav' across all districts of India from **25<sup>th</sup> to 31<sup>st</sup> July 2022** under the umbrella of **Ujjwal Bharat Ujjwal Bhavishya – Power @ 2047** through active public participation and driven by the collaboration of the state and the Central Governments.

Learn Along

Ministry of New &amp; Renewable Energy

Union Minister: R.K.Singh

**Schemes/Facilities launched by various banks/private financial companies**

Company Name	Service/Scheme Launched	Learn Along
<b>Zetwerk buys Pinaka Aerospace</b>	<b>Zetwerk</b> has acquired <b>Pinaka Aerospace Solutions</b> for an undisclosed amount. The acquisition would help to tap the Indian aerospace and defence (A&D) manufacturing market.	-
<b>Lenskart acquires majority stake in Japanese eyewear brand Owndays</b>	<b>Lenskart</b> has acquired a majority stake in Japan's <b>D2C eyewear brand Owndays</b> . The deal will create one of Asia's largest online eyewear retailer.	<b>Lenskart</b> Founder: Peyush Bansal, Amit Chaudhary, Sumeet Kapahi Headquarters: Faridabad
<b>Reliance Brands signs franchise pact with Pret A Manger</b>	<b>Reliance Brands</b> announced its entry into the food and beverage space through a long-term master <b>franchise partnership</b> with UK-based fresh food and organic coffee chain <b>Pret A Manger</b> .	<b>Reliance Retail</b> Headquarters: Mumbai Founder: Mukesh Ambani
<b>ReNew partners with UNEP and</b>	Green energy firm <b>ReNew Power</b> has <b>partnered with United Nations Environment Programme (UNEP)</b> and <b>Self</b> .	<b>ReNew Power</b>

SEWA to launch 'Project Surya'	<b>Employed Women's Association of India (SEWA)</b> launched 'Project Surya' to train 1,000 low-income women salt-pan workers to work in the renewable industry.	Founded: January, 2011 Founder: Sumant Sinha Headquarters: Gurgaon, Haryana  <b>UNEP</b> Headquarters: Nairobi Head: Inger Andersen  <b>Self-Employed Women's Association</b> Headquarters: Ahmedabad
ReNew to set up green hydrogen plant in Egypt	<b>ReNew Power</b> has signed a <b>preliminary agreement</b> with the <b>Egyptian government</b> to invest \$8 billion (over Rs 63,000 crore) to produce green hydrogen in the African country.	-
NTPC's 100 MW floating solar project becomes fully operational in Telangana	<b>NTPC</b> said its <b>100 megawatt (MW) floating solar photovoltaic project</b> in <b>Telangana</b> has <b>become fully operational</b> .	<b>NTPC</b> Headquarters: New Delhi CMD: Gurdeep Singh
IGSS Ventures to set up semiconductor manufacturing unit in Tamil Nadu	<b>IGSS venture</b> , a Singapore-based firm, has signed a <b>MoU</b> with <b>Tamil Nadu Industrial Guidance and Export Promotion Bureau</b> to set up the State's first semiconductor park at an investment of Rs 25,600 crore over the next five years.	-
NCRTC Signs Agreement With DB India For Delhi-Ghaziabad-Meerut RRTS Corridor	The <b>National Capital Region Transport Corporation (NCRTC)</b> entered into a first-of-its-kind <b>agreement</b> with <b>Deutsche Bahn Engineering and Consultancy India Pvt Ltd (DB India)</b> for the <b>comprehensive operation</b> and maintenance of the 82 km long <b>Delhi-Ghaziabad-Meerut RRTS corridor</b> for a period of 12 years.	<b>NCRTC</b> Headquarters: New Delhi Founded: August 2013
AAI signs agreement with Uttar Pradesh Govt	<b>Airports Authority of India (AAI)</b> signed an <b>Operation &amp; Management agreement</b> for operationalization of <b>five airports</b> owned by the Government of Uttar Pradesh for a period of 30 years. These five airports are Aligarh, Azamgarh, Chitrakoot, Muirpur & Shravasti.	<b>AAI</b> Headquarters: New Delhi Chairman: Arvind Singh
NTPC signs pact with Rajasthan govt to renewable energy power park	Power utility <b>NTPC Renewable Energy Limited (NTPC REL)</b> has signed an <b>initial pact</b> with the <b>Rajasthan government</b> for the development of a <b>10 gigawatt (GW) ultra-mega renewable energy power park (UMREPP)</b> .	<b>NTPC</b> Headquarters: New Delhi CMD: Gurdeep Singh
Indian Bank Inks MoU With Government Of Haryana	<b>Indian Bank</b> has inked a <b>pact</b> with the <b>Government of Haryana</b> towards <b>distribution of mobile phones</b> to <b>consumers</b> through e-unified payment interface system.	<b>Indian Bank</b> Headquarters: Chennai MD & CEO: Shanti Lal Jain
Bharat Forge, subsidiary buy JS Autocast Foundry India	<b>Bharat Forge Ltd</b> along with subsidiary <b>BF Industrial Solutions</b> has successfully completed the <b>acquisition</b> of Coimbatore-based <b>JS Autocast Foundry India Private</b>	<b>Bharat Forge</b> Headquarters: Pune

	<b>Limited.</b> The Enterprise Value of the transaction is Rs 489.63 crores.	
<b>IRDAI and NHA to develop National Health Claims Exchange to settle claims</b>	<b>IRDAI</b> and <b>National Health Authority (NHA)</b> will develop a <b>National Health Claims Exchange</b> as a digital platform to settle health claims.	<b>IRDAI</b> Headquarters: Hyderabad Chairperson: Subhash Chandra Khuntia
<b>Suba Group signs master franchise deal with NYSE-listed Hotels</b>	<b>Choice Hotels Asia Pacific</b> , an NYSE-listed hospitality firm, has signed a <b>15-year master franchise agreement</b> with <b>Suba Group of Hotels in India</b> . Under the arrangement, the Suba Group of Hotels will assume responsibility as master franchise holder for the 58 Choice Hotels properties open and under development in India.	<b>HDFC Bank</b> Headquarters: Mumbai CEO: Sashidhar Jagdishan <b>HDFC</b> Headquarters: Mumbai CEO: Keki Mistry
<b>HDFC and HDFC Bank merger</b>	The proposal of <b>merger</b> of <b>HDFC</b> with its <b>banking subsidiary HDFC Bank</b> , the biggest transaction in India's corporate history, has got <b>approval from stock exchanges</b> .	
<b>Tata Steel completes acquisition of NINL</b>	<b>Tata Steel</b> has completed the <b>acquisition of 93.71 per cent</b> in <b>Neelachal Ispat Nigam Limited (NINL)</b> through its listed step-down subsidiary, <b>Tata Steel Long Products (TSLP)</b> .	<b>Tata Steel</b> Headquarters: Mumbai CEO & MD: T. V. Narendran
<b>Amadeus signs pact with Air India for providing passenger service system</b>	Travel technology company <b>Amadeus</b> will <b>provide passenger service system</b> to <b>Tatas-owned Air India</b> as the airline works on ways to improve operational efficiency as well as customer experience.	<b>Air India</b> Headquarters: New Delhi CEO & MD: Campbell Wilson
<b>BITES Ltd. wins contract to build roads in Caribbean nation Guyana</b>	Indian Public Sector Enterprise firm – <b>BITES Ltd</b> and <b>Guyana's Ministry of Public Works</b> have signed a <b>contract</b> worth USD 3.2 million for the <b>construction of the Ogle to Eccles four lane road link</b> .	<b>BITES Ltd</b> Headquarters: Gurugram Chairman & MD: Mr. Rahul Mitha
<b>Gap Inc. returns to India</b>	<b>Reliance Retail</b> has entered into a <b>franchise agreement</b> with <b>Gap Inc</b> to bring the American fashion brand to India.	<b>Reliance Retail</b> Headquarters: Mumbai Founder: Mukesh Ambani
<b>Vedanta acquires Athena Chhattisgarh Power</b>	Mining major <b>Vedanta</b> would <b>acquire</b> debt-ridden <b>Athena Chhattisgarh Power</b> for Rs 564.67 crore in an all-cash transaction.	<b>Vedanta Limited</b> Headquarters: Mumbai CEO: Sunil Duggal
<b>NTPC REL inks MoU with GACL</b>	<b>NTPC RE Limited (NTPC REL)</b> has signed a <b>MoU</b> with <b>Gujarat Alkalies and Chemicals Limited (GACL)</b> in New Delhi to realize green energy and green hydrogen objectives and the Government of India's efforts toward the carbon-neutrality economy.	<b>Gujarat Alkalies and Chemicals Limited</b> Headquarters: Vadodara
<b>HAL, Safran sign agreement to create JV to build helicopter engines</b>	The <b>Hindustan Aeronautics Limited (HAL)</b> and <b>Safran Helicopter Engines</b> signed an <b>MoU</b> to create a new joint venture intended to <b>develop helicopter engines</b> .	<b>HAL</b> Headquarters: Bengaluru CEO: R Madhavan <b>Safran Helicopter Engines</b>

		Headquarters: France
<b>City Union Bank, Shriram Gen Insurance tie up for distribution of products</b>	<b>City Union Bank</b> and <b>Shriram General Insurance</b> signed a <b>corporate agency agreement</b> , for the distribution of the latter's products through the bank's network of 727 branches across the country.	<b>City Union Bank Limited</b> Headquarters: Kumbakonam CEO: Dr. N. Kamakodi
<b>Kotak Mahindra Bank acquires DLL India's agri and healthcare portfolio</b>	<b>Kotak Mahindra Bank (KMBL)</b> announced to have <b>acquired</b> the Agri and Healthcare Equipment financing portfolio of <b>De Lage Landen Financial Services India Private Limited (DLL India)</b> .	<b>Kotak Mahindra Bank</b> Headquarters: Mumbai CEO: Uday Kotak
<b>Lulu Group enters Uttar Pradesh with supermarket</b>	Billionaire Yussuf Ali-led <b>Lulu Group</b> is now entering northern India with one of the <b>largest supermarkets</b> in <b>Uttar Pradesh</b> , after having a prominent presence in the southern parts of the country for the past many years.	<b>LuLu Group International</b> Headquarters: Abu Dhabi
<b>L&amp;T Construction bags orders to build data centres in Mumbai, Navi Mumbai</b>	<b>Larsen &amp; Toubro (L&amp;T)</b> has bagged significant contracts to <b>build data centres</b> of capacities totalling 10.8 MW at <b>Mumbai and Navi Mumbai</b> .	<b>L&amp;T Construction</b> Headquarters: Mumbai MD & CEO: S. N. Subrahmanyam
<b>CDPQ buys additional 10% in Apraava Energy</b>	<b>Canadian pension fund CDPQ</b> has <b>increased its stake</b> in Mumbai-based <b>Apraava Energy</b> to <b>50 per cent</b> by acquiring an additional 10 per cent stake from shareholder CLP for Rs 660 crore.	<b>CDPQ</b> Headquarters: Canada CEO: Charles Emond
<b>PNB signs MoU with IAF for 'PNB rakshak plus scheme'</b>	<b>Punjab National Bank (PNB)</b> has signed a <b>MoU</b> with the <b>Indian Air Force (IAF)</b> to provide specially designed products to the defence personnel under its flagship scheme ' <b>PNB Rakshak Plus</b> '.	<b>PNB</b> Headquarters: New Delhi MD & CEO: S. S. Mallikarjuna Rao
<b>Nokia partners with IISc to set up networked robotics center of excellence</b>	Finnish telecom gear maker <b>Nokia</b> has <b>partnered with Indian Institute of Science</b> to set-up <b>Nokia Center of Excellence</b> in networked robotics at IISc Bengaluru.	<b>Nokia Corporation</b> Headquarters: Finland CEO: Pekka Lundmark
<b>Wipro Consumer Care &amp; Lighting</b>	<b>Wipro Consumer Care &amp; Lighting</b> has announced its foray into packaged food business in India.	
<b>Funskool acquires licence to make Chhota Bheem, other characters</b>	Toy manufacturer <b>Funskool India</b> has acquired the <b>licence to manufacture and distribute cartoon character Chhota Bheem</b> and seven other action figures from Green Gold Licensing and Merchandising India.	<b>Funskool Ltd</b> Headquarters: Chennai CEO: R Jeswant
<b>UpGrad arm buys WOLVES India</b>	<b>UpGrad Rekrut</b> has acquired a <b>100% stake in WOLVES India</b> , a recruitment and staffing firm for an undisclosed amount.	About upGrad: Headquarters: Mumbai Founders: Ronnie Screwvala, Phalgun Kompalli, Mayank Kumar, Ravijot Chugh
<b>NHPC signs MoU for development of</b>		<b>NHPC Limited</b> Headquarters: Faridabad



<b>Pilot Green Hydrogen Technologies</b>	<b>NHPC</b> signed <b>two MoUs</b> for the <b>development</b> of “ <b>Pilot Green Hydrogen Technologies</b> ” in line with the country’s resolve to reduce the carbon footprint in the Power Sector in Leh and Kargil districts of Union Territory of Ladakh.	
<b>Hinduja Leyland Finance to merge with group firm NxtDigital</b>	Chennai-based <b>Hinduja Leyland Finance (HLF)</b> , the finance arm of commercial vehicle maker Ashok Leyland, will <b>merge</b> with a listed group company called <b>NxtDigital</b> within nine months.	<b>HLF</b> Incorporated: November, 2008
<b>Tata Motors bags order for electric buses from Delhi Transport Corp</b>	<b>Tata Motors</b> has bagged an order for <b>1,500 electric buses</b> from <b>Delhi Transport Corporation (DTC)</b> as part of a tender by Convergence Energy Services Ltd.	About Tata Motors Headquarters: Mumbai MD & CEO: Guenter Butschek
<b>SIDBI partners with UCB SVC to extend refinance facility for credit flow to MSMEs</b>	<b>SIDBI</b> partnered with urban co-operative bank <b>SVC Co-operative Bank</b> to extend refinance facility to facilitate improved credit flow to MSMEs.	<b>SIDBI</b> Headquarters: Lucknow CMD- Mohammad Mustafa  <b>SVC Cooperative Bank</b> Headquarters: Mumbai MD: Ashish Singhal
<b>Eutelsat &amp; OneWeb inked a pact for merger</b>	French satellite operator <b>Eutelsat</b> and key shareholders of Bharti-backed <b>OneWeb</b> have inked a pact for merger.	<b>Bharti Group</b> Headquarters: New Delhi CEO: Sunil Kumar Mittal
<b>ECGC launches new scheme to provide up to 90% export credit risk insurance cover for small exporters</b>	Export credit provider <b>Export Credit Guarantee Corporation of India (ECGC)</b> has launched a <b>new scheme to insure up to 90 per cent of the credit risk in export finance, supporting small exporters</b> by encouraging banks to provide more credit for export. The risk cover is provided by banks under the <b>Export Credit Insurance for Banks Whole Turnover Packaging Credit and Post Shipment (ECIB- WTPC &amp; PS)</b> .	<b>ECGC</b> Headquarters: Mumbai Chairman: M Senthilnathan
<b>Bank of India and PFRDA</b>	<b>Bank of India</b> along with pension fund regulator <b>PFRDA</b> launched a digital platform which will allow customers to open NPS accounts using mobile phones. The Pension Fund Regulatory and Development Authority (PFRDA) and Bank of India launched the digital platform for NPS enrolment in association with K-fintech.	<b>Bank of India</b> Headquarters: Mumbai CEO: Atanu Kumar Das  <b>PFRDA</b> Headquarters: New Delhi Chairperson: Supratim Bandyopadhyay
<b>YES Bank and JC Flowers</b>	<b>Yes Bank</b> has selected <b>JC Flowers ARC</b> as partner to form an <b>asset reconstruction company</b> to sell bad loans of the bank valuing Rs 48,000 crore. YES Bank has signed a binding term sheet with JCF ARC LLC and JC Flowers Asset Reconstruction Pvt Ltd (JF Flowers ARC) for strategic partnership in relation to sale of identified stressed loans of the bank.	<b>Yes Bank</b> Headquarters: Mumbai MD & CEO: Prashant Kumar
<b>JSW Steel and BCG</b>		<b>JSW Steel</b> Headquarters: Mumbai

	<b>JSW Steel</b> has partnered with US-based <b>Boston Consulting Group (BCG)</b> to meet its decarbonization goals.	Founder: Sajjan Jindal
<b>Walmart &amp; Flipkart and Jammu &amp; Kashmir Trade Promotion Organisation</b>	<b>Walmart and Flipkart</b> announced ramping up of their efforts to <b>train and build the capacity of MSMEs in Jammu &amp; Kashmir</b> by signing a <b>MoU</b> with the Jammu & Kashmir Trade Promotion Organisation (a Government of J&K Undertaking).	<b>About Flipkart</b> Headquarters: Bengaluru CEO: Kalyan Krishnamurthy  <b>Walmart Inc.</b> Headquarters: US CEO: Doug McMillon
<b>Ashok Leyland and Adani Capital</b>	Hinduja Group flagship <b>Ashok Leyland</b> has inked a strategic partnership with <b>Adani Capital</b> to offer customised financial solutions for its customers in the small and light commercial vehicles segments.	<b>Ashok Leyland</b> Founder: Raghunandan Saran Headquarters: Chennai
<b>ONGC with GAIL India and Assam Gas Company Ltd (AGCL)</b>	The <b>ONGC</b> has inked gas sale agreements with <b>GAIL India</b> and <b>Assam Gas Company Ltd (AGCL)</b> to monetise its upcoming field at <b>Khubal in North Tripura district</b> .	<b>ONGC</b> Headquarters: New Delhi Chairman: Shashi Shanker  <b>GAIL (India)</b> Headquarters: New Delhi CEO: Manoj Jain
<b>ONGC signed MoU with Greenko</b>	Energy major <b>ONGC</b> signed a <b>MoU</b> with <b>Greenko ZeroC Private Limited (Greenko)</b> , to jointly pursue opportunities in Renewables, Green Hydrogen, Green Ammonia and other derivatives of green hydrogen.	-
<b>Flipkart partners with Pocket FM</b>	E-commerce company <b>Flipkart</b> has entered the audiobooks category through a partnership with audio streaming platform <b>Pocket FM</b> .	<b>About Flipkart</b> Headquarters: Bengaluru CEO: Kalyan Krishnamurthy
<b>Greenforest New Energies' stake buy in Tata Power Renewable</b>	The CCI has approved the <b>purchase of stake in Tata Power Renewable Energy Ltd (TPREL) by Greenforest New Energies Bidco</b> . This involves acquisition of up to 11.43 per cent stake in TPREL by Greenforest New Energies Bidco, an investment vehicle jointly run by BlackRock and Mubadala Investment Company.	<b>Competition Commission of India</b> Headquarters: New Delhi Chairman: Ashok Gupta
<b>Tata Steel signs MoU with AUS</b>	Domestic giant <b>Tata Steel</b> signed a <b>pact</b> with a Bengaluru-based startup <b>Aarav Unmanned Systems (AUS)</b> for drone-based mining solutions for effective mine management. The primary goal of this collaboration is to jointly develop and offer sustainable and end-to-end integrated solutions that will focus on the efficiency, safety, and productivity of open cast mining operations.	<b>Tata Steel</b> Headquarters: Mumbai CEO & MD: T. V. Narendran
<b>Hindustan Aeronautics signs deal with Honeywell</b>	<b>Hindustan Aeronautics Ltd (HAL)</b> has signed a <b>\$100 million contract</b> with US engine-maker <b>Honeywell</b> , for <b>88 engines</b> to power the indigenous Hindustan Turbo Trainer – 40 (HTT-40).	<b>HAL</b> Headquarters: Bengaluru Chairman & MD: R. Madhavan

	on which Army, Navy and Indian Air Force (IAF) pilots will first learn to fly.	
<b>MapMyIndia launches 'Mappls RealView'</b>	<b>MapMyIndia</b> launched its <b>360-degree panoramic street view</b> offering called ' <b>Mappls RealView</b> '. Mappls RealView will cover thousands of kilometres each in metropolitan areas and cities.	<b>MapMyIndia</b> Headquarters: New Delhi CEO & ED: Rohan Verma
<b>Google starts Street View in India with Tech Mahindra and Genesys International</b>	<b>Google Maps</b> has launched <b>Street View in India</b> in collaboration with <b>Tech Mahindra</b> and <b>Genesys International</b> , marking the first time in the world that the services will be handled completely by local partners.	<b>Tech Mahindra</b> Headquarters: Pune CEO: C. P. Gurnani  <b>Google LLC</b> Headquarters: California Director General: Sundar Pichai
<b>TCS signs deal with M&amp;S to</b>	<b>TCS</b> announced a <b>multi-year, multi-million dollar deal</b> with <b>Marks &amp; Spencer</b> to transform the British retailer's human resource operations. TCS expects a USD 1 billion retail sector business in the UK, Europe to outpace the company's overall revenue growth due to strong demand for IT services.	<b>TCS</b> Headquarters: Mumbai Chairman: Natarajan Chandrasekaran  <b>M&amp;S Group</b> Headquarters: London CEO: Steve Rowe
<b>Zee-Sony merger</b>	The <b>merger of Zee Entertainment Enterprises (Zee) and Culver Max Entertainment (formerly Sony Pictures Networks India)</b> has been approved by the Bombay Stock Exchange and National Stock Exchange.	<b>Zee Entertainment Enterprises</b> Headquarters: Mumbai CEO: Punit Goenka

## SEBI and FINANCIAL AWARENESS

### SEBI asks bourses, depositories to launch online complaint redressal system

- SEBI** has asked stock exchanges and depositories to launch an online complaints redressal system of their own within six months to enable investors to lodge their complaints and track the status of redressal of such grievances.
- This is in line with the online platform, **SCORES (SEBI Complaints Redress System)**, launched by the capital markets regulator in June 2011 to help investors lodge their complaints.

#### Learn Along

About SEBI

Headquarters: Mumbai

Chairman: Madhabi Puri Buch

**SCORES** is an online platform designed to help investors to lodge their complaints, pertaining to securities market, online with SEBI against listed companies and SEBI registered intermediaries

### ED slaps Rs 51 cr penalty on Amnesty India, Rs 10 cr on ex-CEO Aakar Patel

- Amnesty India International Pvt. Ltd** and its former CEO **Aakar Patel** have been slapped with penalty of Rs 51.72 crore and Rs 10 crore respectively for contravention of the foreign exchange law.

#### Learn Along

Directorate of Enforcement

Headquarters: New Delhi

Agency Executive: Sanjay K Mishra

**Amnesty International India** was a country unit of the Amnesty International network, and was part of a global movement promoting and defending human rights and dignity. In September 2020, Amnesty halted its operations in the country after all bank accounts of the organization were frozen.

Founded: 1966

Key people: Avinash Kumar (Executive Director)

### SEBI comes out with directive for sub-KYC user agency for Aadhaar authentication

- **SEBI** recently issued directives for **sub-KYC user agencies** to provide Aadhaar authentication services to their clients for the purpose of know your customer (KYC).
- This comes after the government notified 155 entities as sub-KUAs (KYC user agencies) to use Aadhaar authentication services of the UIDAI (Unique Identification Authority of India).

#### Learn Along

**KYC** means "**Know Your Customer**". It is a process by which banks obtain information about the identity and address of the customers. This process helps to ensure that banks' services are not misused. The KYC procedure is to be completed by the banks while opening accounts and also periodically update the same.

### SAT relief for news broadcaster NDTV

- The **Securities Appellate Tribunal (SAT)** has provided **partial relief** to news broadcaster **New Delhi Television (NDTV)** and its promoters against orders passed by the **Securities and Exchange Board of India (SEBI)** for alleged **violation of Takeover Code and disclosure regulations**.
- The tribunal also slashed penalties imposed by the market regulator. In the case involving violation of disclosure norms, SAT reduced the Rs 5 crore **penalty imposed on NDTV to just Rs 10 lakh**.

#### Learn Along

**Securities Appellate Tribunal** was mainly established to hear an appeal against the order passed by the **SEBI** (Securities and Exchange Board of India) or by an adjudicating officer under the **SEBI Act**.

### SEBI proposes regulatory framework for online bond platforms

- Capital markets regulator **SEBI** proposed a **regulatory framework for the online bond platforms** that are selling listed debt securities.
- Under the proposal, bond platforms should register as stock brokers (debt segment) with the SEBI or be run by SEBI-registered brokers.

### SEBI extends deadline for commencing KYC record validation by KRAs

- **SEBI** extended the deadline by **three months to November 1, 2022**, commencing the validation of **all KYC records by KYC Registration Agencies (KRAs)**.
- KYC records of all existing clients, who have used Aadhaar as an Officially Valid Document (OVD), will be validated within a period of **180 days from November 1, 2022**.

### SEBI relaxes new exchange-traded funds' framework

- **SEBI** has implemented a key clause in the new framework on **exchange-traded funds**.
- **The new clause, Clause 2(IV)(A)** under the new framework mandates all purchase and redemption orders directly placed with the **fund house have to be greater than Rs 25 crore**.



- Those below this threshold have to mandatorily take place on the stock exchange platform.

### SEBI postpones the implementation of MF holders' nomination rules till Oct 1, 2022

- SEBI** deferred the implementation of rules related to the **nomination for mutual fund holders till October 1, 2022**.
- The rules, which mandate the investors, subscribing to mutual fund units, to submit details of nomination or opting out of the nomination, **was to come into on force August 1, 2022**.

#### Learn Along

**An asset management company (AMC)** is a firm that invests pooled funds from clients, putting the capital to work through different investments including stocks, bonds, real estate, master limited partnerships, and more. AMC managers are compensated via fees, usually a percentage of a client's assets under management.

### Companies/Entities fined by SEBI

Company Name	News
<b>Rs 11-crore fine on eight entities in algo software case</b>	The SEBI imposed a <b>penalty of Rs 11 crore on eight entities for violation of corporate governance and wrongful sharing of data</b> by the <b>National Stock Exchange (NSE)</b> for development of software on algorithm trading.
<b>Fine of Rs 36 lakh on PGIM Asset Management and its CEO</b>	SEBI has imposed a <b>penalty totalling Rs 36 lakh on five entities</b> — including PGIM Asset Management Company and its chief executive officer Ajit Menon — for flouting mutual funds norms while executing Inter-Scheme Transfers (ISTs).
<b>Kotak Trustee, 6 others fined over Essel exposure</b>	SEBI imposed <b>penalties on Kotak Mahindra Trustee Company</b> ; Nilesh Shah, managing director, Kotak Mutual Fund; Laxshmi Iyer, chief investment officer (debt); and four others over the fund house's exposure to securities issued by the Essel group. The total penalty imposed on the Kotak Trustee and six others (noticees) works out to <b>Rs 1.6 crore</b> .
<b>SEBI imposes Rs 10 lakh fine on Bajaj Hindusthan for disclosure lapses</b>	<b>SEBI</b> imposed a <b>penalty of Rs 10 lakh on Bajaj Hindusthan Sugar Ltd</b> for not disclosing closure orders with respect to its certain distilleries and imposition of penalty by Central Pollution Control Board.
<b>IIFL Wealth Management pays over Rs 3 crore to settle case with SEBI</b>	<b>IIFL Wealth Management</b> paid a <b>settlement amount of over Rs 3 crore</b> to markets regulator SEBI to settle a case pertaining to violations of regulatory norms.
<b>SEBI slaps Rs 3-lakh penalty on BSE for SECC violations</b>	SEBI levied a <b>penalty of Rs 3 lakh on the BSE for violation of Stock Exchanges and Clearing Corporations (SECC) Regulation, 2018</b> .
<b>Parsvnath barred from investing in securities market for six months</b>	SEBI has <b>barred Parsvnath Developers from the securities market for six months</b> and <b>imposed a penalty of Rs 15 lakh</b> on the company for flouting listing rules.

## NABARD & AGRICULTURE

### India's marine product exports record an all-time high in FY 2021-22

- India shipped 13,69,264 MT of seafood worth Rs 57,586.48 crore (USD 7.76 billion) during 2021-22.
- During the FY 2021-22, the export improved in rupee term by 31.71%, in USD terms by 30.26% and in quantity terms by 19.12%.
- In 2020-21, India had exported 11,49,510 MT of seafood worth Rs 43,720.98 crore (USD 5,956.93 million).
- As for overseas markets, USA continued to be the major importer of Indian seafood in value and volume term both. China emerged as the second largest seafood export destination from India in terms of quantity. European Union continued to be the third largest destination for Indian seafood with frozen shrimp.

### India to be self-sufficient in urea by 2025 end

- India will not need to import urea by 2025-end as the domestic production of conventional urea and nano liquid urea is expected to be sufficient to meet the country's annual demand, Union Minister for Chemicals and Fertilisers Mansukh Mandaviya said recently.
- At present, the country's urea (conventional) production is 260 lakh tonnes, while around 90 lakh tonnes are imported to meet local demand.

### Andhra Pradesh and Telangana returns under Pradhan Mantri Fasal Bima Yojana

- The Agriculture Ministry announced that Andhra Pradesh has decided to rejoin the Pradhan Mantri Fasal Bima Yojana (PMFBY).
- Telangana, which had opted out of the Pradhan Mantri Fasal Bima Yojana (PMFBY) due to highest cost of premium subsidy will rejoin the crop insurance scheme.

#### Learn Along

**Pradhan Mantri Fasal Bima Yojana** provides a comprehensive insurance cover against failure of the crop thus helping in stabilizing the income of the farmers. The prescribed premium is 2% to be paid by farmers for all Kharif crops and 1.5% for all rabi crops. In the case of annual commercial and horticultural crops, the premium is 5%.

#### **PM-FBY**

Ministry: Ministry of Agriculture & Farmers Welfare Launch Year: 2016

### e-NAM platform linked to private agri-services providers

- The government announced integration of trading, transportation, logistics, warehousing, assaying, packaging, weather forecast and fintech services provided by 41 private entities with its electronic National Agriculture Market (e-NAM).
- This move would make more farmers use the online platform to sell their produce to buyers of their choice.
- The aim behind this integration of platforms by private players under e-NAM is to make available end-to-end services to farmers along with providing a platform for price discovery.

#### Learn Along

**National Agriculture Market or eNAM** is an online trading platform for agricultural commodities in India. The market facilitates farmers, traders and buyers with online trading in commodities. The market helps in better price discovery and providing facilities for smooth marketing of produce.

Founded: 14 April 2016

Key people: Narendra Singh Tomar; Union Agriculture Minister

## India's Agri And Processed Food Products Exports Up By 14% To \$5,987 Mn

- The **Ministry of Commerce and Industry** said that the **exports of agricultural and processed food products rose by 14 per cent** in the **first three months of the current financial year 2022-23 (April-June)** compared to the corresponding period of FY 2021-22.
- For 2022-23, the government had set an export target of USD 23.56 billion for the agricultural and processed food products basket under APEDA.
- According to the quick estimates data released by the Directorate General of Commercial Intelligence and Statistics (DGCI&S), the **overall export of products** under APEDA ambit (agricultural and processed food products export development authority) **increased to USD 5,987 million in April-June 2022.**

### Learn Along

**Agricultural and Processed Food Products Export Development Authority (APEDA)** is an apex body under the Ministry of Commerce and Industry, Government of India, responsible for the export promotion of agricultural products.

The **Ministry of Commerce and Industry** administers two departments, the Department of Commerce and the Department for Promotion of Industry & Internal Trade. The head of the Ministry is a Minister of Cabinet rank. Officeholders: Piyush Goyal (Minister), Anupriya Patel (Minister of State), C.R. Chaudhary (Minister of State)

## ITC launches super app 'ITCMAARS' to boost agricultural business

- Diversified conglomerate **ITC** has **launched** its super app **Meta Market for Advanced Agricultural Services (ITCMAARS)** to provide **agricultural and allied services to farmers on a digital platform.**
- The app has been **launched in seven states** with over 40,000 farmers grouped in 200-plus farmer produce organisations (FPOs) under four value chains – wheat, paddy, soya, and chilli. But the ultimate aspiration is to take it to 4,000 FPOs and 10 million farmers and 20 value chains.

### Learn Along

**ITC Limited** is an Indian conglomerate company headquartered in Kolkata. ITC has a diversified presence across industries such as cigarettes, FMCG, hotels, software, packaging, paperboards, specialty papers and agribusiness. The company has 13 businesses in 5 segments. It exports its products in 90 countries.

Headquarters: Kolkata

Chairman & Managing Director: Sanjiv Puri

## Monarch butterflies listed as endangered

- The **International Union for the Conservation of Nature (IUCN)**, a group headquartered in Switzerland that tracks species and extinctions, added the **migratory monarch butterfly (Danaus plexippus plexippus)** to its **Red List of Threatened Species.**
- The new classification comes after monarch populations have dwindled in recent decades due to habitat loss and climate change.

### Learn Along

The **International Union for Conservation of Nature** is an international organization working in the field of nature conservation and sustainable use of natural resources. It is involved in data gathering and analysis, research, field projects, advocacy and education.

Founded: 1948

Headquarters: Gland, Switzerland

CEO: Bruno Oberle

## NITI Aayog and WFP Launched Initiative on Mainstreaming Millets in Asia and Africa

- **NITI Aayog** and the **World Food Programme (WFP), India**, launched the **‘Mapping and Exchange of Good Practices’ initiative for mainstreaming millets in Asia and Africa** in a hybrid event.
- NITI and WFP will prepare a compendium of good practices for scaling up the production and consumption of millets in India and abroad.

**Learn Along**

**UN-WFP**

Headquarters: Rome, Italy

Executive Director: David Beasley

### Minister of Fisheries Parshottam Rupala launches NDDB's subsidiary for manure management

- **Parshottam Rupala**, Union Minister of Fisheries, Animal Husbandry and Dairying launched **NDDB MRIDA Limited**, a wholly-owned subsidiary company of **National Dairy Development Board** to take forward **manure management initiatives across the country**.
- NDDB has established NDDB MRIDA Limited, an Unlisted Public Limited Company under the Companies Act, 2013 with the paid-up capital of Rs. 9.50 crore.

**Learn Along**

The **National Dairy Development Board** is a statutory body set up by an Act of the Parliament of India. It is under the ownership of Ministry of Fisheries, Animal Husbandry and Dairying of the Government of India. The main office is in Anand, Gujarat with regional offices throughout the country.

### IARI introduces three new basmati rice varieties

- To boost export prospects and reduce pesticide usage, the **Indian Agricultural Research Institute (IARI)** has introduced **three new varieties of basmati rice**, which possess inbuilt resistance to bacterial blight and blast diseases.
- **IARI** has supplied seeds to farmers of improved **PB1847, PB1885 and PB1886 rice varieties**.
- The 3 varieties would gradually replace the existing basmati rice varieties **PB1121, PB1509 and PB6**.

**Learn Along**

The **Indian Agricultural Research Institute**, commonly known as the **Pusa Institute**, is India's national Institute for agricultural research, education and extension. It is in **Pusa, New Delhi**.

Director: Ashok Kumar Singh

### Cabinet approves signing of MoU between National Institute of Rural Development and Panchayati Raj (NIRD&PR) and University of Reading (UoR), UK

- The Union Cabinet, chaired by Prime Minister Narendra Modi, was apprised of a MoU signed between **National Institute of Rural Development and Panchayati Raj (NIRDPR) and University of Reading (UoR), United Kingdom (UK)** for collaboration in the field of agriculture and rural development in developing countries.
- This MoU will help NIRDPR faculty in acquiring and widening their knowledge, and develop an international professional network in agriculture, nutrition and rural development.

**Learn Along**

Ministry of Rural Development

Union Minister- Giriraj Singh

Ministry of Panchayati Raj

Union Minister- Giriraj Singh

### Centre incurs 39,996 Crore Provisional Subsidy in PMGKAY for 2022-23 upto 12.07.2022

- Centre incurs **39,996 Crore Provisional Subsidy** in **Pradhan Mantri Gareeb Kalyan Ann Yojana** for **2022-23 upto 12 July, 2022**.



- Provisional Subsidy of **130,860 Crore in 2021-22** and **107,634 Crore in 2020-21** have been incurred under PMGKAY by the Government.

#### Learn Along

**Pradhan Mantri Garib Kalyan Anna Yojana** is a food security welfare scheme announced by the Government of India on March 26 2020, during the COVID-19 pandemic in India. The program is operated by the Department of Food and Public Distribution under the Ministry of Consumer Affairs, Food and Public Distribution

#### **Govt launches 11th agricultural census 2021-22**

- Agriculture Minister Narendra Singh Tomar launched the **eleventh agricultural census to collect data on various parameters, including operational holdings.**
- The fieldwork of the **Eleventh Agricultural Census (2021-22)** will start in **August 2022.**
- The agricultural census is the main source of information on a variety of parameters, such as the **number and area of operational holdings, their size, class-wise distribution, land use, tenancy and cropping pattern, etc.**
- The use of digitized land records and the use of mobile apps for data collection will enable the creation of a database of operational holdings in the country.

#### **PM lays foundation stone of multiple projects at Sabar Dairy in Sabarkantha**

- PM **inaugurated and laid the foundation stone** of multiple **projects** worth more than **Rs. 1,000 at Sabar Dairy at Gadhoda Chowki, Sabarkantha, Gujarat.**
- These projects will **empower local farmers and milk producers** and **increase their income.** This will also give a **boost to the rural economy in the region.**

#### **Kerala Financial Corporation introduces a loan scheme for agri-based MSMEs**

- A **new loan scheme** has been introduced by the Kerala's non-banking financial company (NBFC), **Kerala Financial Corporation (KFC), to support agri-based industries.**
- Loans up to Rs 10 crore will be available under the scheme at a **5% annual interest rate.**
- The scheme was announced in the **2022-23 State Budget.**
- Loans starting from **Rs 5 lakhs will be provided and they can go up to 90% of the project's cost.** The state government would pay a **3 percent interest subsidy on loans up to Rs 10 crore.**
- Additionally, KFC will **provide a 2 percent subsidy.** As a result, clients will have to pay only 5 percent.
- With a **moratorium of two years,** the maximum **payback time for the loan will be 10 years.**
- The aim is to give loans **to at least 400 MSMEs every year.**

#### Learn Along

**NBFC:** A non-banking financial institution or non-bank financial company is a financial institution that does not have a full banking license or is not supervised by a national or international banking regulatory agency. Investment banks, mortgage lenders, money market funds, insurance companies, hedge funds, private equity funds, and P2P lenders are all examples of NBFCs.

## **NATIONAL**

#### **Single-use plastic ban comes into effect**

- The **ban on single-use plastic** came into effect on **1 July.**

- The Ministry of Environment, Forest and Climate Change notified the Plastic Waste Management Amendment Rules, 2021, in August last year.

#### India's next High Commissioners:

Name	Country(To)	Learn Along
Vikram Doraiswami	U.K.	Present: Bangladesh
Sanjay Kumar Verma	Canada	Taking over to: Ajay Bisaria
Virendra Kumar Paul	Turkiye	Present: Japan
Vishvas Vidu Sapkal	Peru	
Pranay Kumar Verma	Bangladesh	Present: Vietnam

#### Learn Along:

##### **The United Nations**

The United Nations is an intergovernmental organization whose purposes are to maintain international peace and security, develop friendly relations among nations, achieve international cooperation, and be a centre for harmonizing the actions of nations.

**Founded:** 24 October 1945    **Headquarters:** New York, United States    **Secretary general:** António Guterres

##### **About UK**

Capital: London

Prime minister: Boris Johnson

Currency: Pound sterling

##### **About Japan**

Capital: Tokyo

Prime minister: Fumio Kishida

Currency: Japanese yen

##### **About Canada**

Capital: Ottawa

Prime minister: Justin Trudeau

Currency: Canadian dollar

##### **About Kenya**

Capital: Nairobi

President: Uhuru Kenyatta

Currency: Kenyan shilling

##### **About Peru**

Capital: Lima

President: Pedro Castillo

Currency: Sol

##### **About Bangladesh**

Capital: Dhaka

Currency: Bangladeshi taka

Prime minister: Sheikh Hasina

#### **“Hariyali Mahotsav” to be organized by Ministry of Environment**

- Ministry of Environment, Forest & Climate Change organized “Hariyali Mahotsav” on 8th July, 2022 in New Delhi in the spirit of “Azadi Ka Amrit Mahotsav”.
- Hariyali Mahotsav, the “Tree Festival” was organized to create awareness about the importance of trees in sustaining not only the life of the present generations but also to secure the future of forthcoming generations.

Learn Along:

**About Ministry of Environment, Forest & Climate Change**

**Officeholder:** Bhupender Yadav (Union Minister)

**The Statue of Peace of Swami Ramanujacharya in Srinagar**

- **Union Home and Cooperation Minister Shri Amit Shah** unveiled the **Statue of Peace of Swami Ramanujacharya in Srinagar** in Jammu and Kashmir through video conferencing.
- This statue is **four feet in height** and made of **pure white Makrana marble** and **weighs about 600 kilograms**.

Learn Along:

**About Swami Ramanujacharya**

- Ramanujacharya was **born in** Tamil Nadu in **Vikram Samvat 1074**.
- At the age of 23, leaving the householder's ashram, the Yatiraj Sanyasis of Srirangam initiated him into Sanyas and then Shri Ramanujacharya became a scholar, a revolutionary and a pioneer who brought many social changes during his time.
- Ramanujacharya reinterpreted inclusive society, religion and philosophy through the Vishishtadvaita sect.
- Narsi Mehta, the famous poet of Gujarat, composed 'Vaishnav Jan To Tene Kahiye Je Peer Parai Jaane Re', with the message of Ramanujacharya.

**About Jammu and Kashmir**

**Union territory:** 31 October 2019

**Lieutenant Governor:** Manoj Sinha

**Shri Hardeep S. Puri launches 'SVANidhi Mahotsav'**

- **The Minister for Housing and Urban Affairs (MoHUA)** organized '**SVANidhi Mahotsav**' – a **cultural festival** for celebrating **the success of PM SVANidhi Scheme** and the beneficiary street vendors & their families, **from 09 July to 31 July, 2022** in 75 cities across 33 States/UTs of the country.
- **SVANidhi Mahotsav** is a festival for celebrating and recognizing beneficiary street vendor's growth story and their contribution towards Indian economy.

Learn Along:

**About PM SVANidhi**

- **PM SVANidhi scheme was launched on June 1, 2020** to facilitate working capital loans to the street vendors to help them restart their businesses which were adversely impacted due to the lockdowns imposed during COVID-19 pandemic.
- This scheme is **the first comprehensive effort for financial inclusion** of the street vendors.
- Prior to this Scheme, street vendors were dependent on the informal credit channels paying high rates of interest.

**About The Minister for Housing and Urban Affairs (MoHUA)**

**Union Minister:** Hardeep Singh Puri

**Ex-NITI Aayog CEO Amitabh Kant is new G-20 Sherpa**

- **Former NITI Aayog CEO Amitabh Kant** has been picked as **India's new Sherpa for the G-20**, replacing Piyush Goyal, Minister for Commerce & Industry and Consumer Affairs, who was **appointed as the G-20 Sherpa in September last year**.

- India will hold the **G-20 presidency** from **December 1, 2022 to November 30, 2023**.
- The G-20 Leaders' **Summit will be held in India** for the first time in **2023**.

**Learn Along:**

- *Amitabh Kant completed his extended term at the NITI Aayog last month, after heading the government think tank for about six years.*
- *A retired 1980-batch IAS officer (Kerala cadre), Kant took over as the NITI Aayog CEO in 2016 — he last got an extension, by a year, in June 2021.*
- *Amitabh Kant was also the chairman of Empowered Group-3, one of the 11 groups set up by the Centre to tackle the spread of the Covid-19 pandemic.*

**About G-20**

- *The G-20 brings together the world's developed and developing economies, accounting for 85 per cent of the global GDP, 75 per cent of international trade and two-thirds of the world's population, making it an influential forum for international economic cooperation.*
- *Founded: 26 September 1999* *Chairman: Joko Widodo*

**India gets elected to the Intergovernmental Committee of UNESCO's 2003 Convention for the Safeguarding of the Intangible Cultural Heritage**

- **India** has been **elected as a member of the Intergovernmental Committee of UNESCO's 2003 Convention** for the Safeguarding of the Intangible Cultural Heritage for the 2022-2026 cycle.
- India has served **two terms as a member of the Intergovernmental Committee** of this Convention. **One from 2006 to 2010 and the other from 2014 to 2018.**
- For its 2022-2026 term, India has formulated a clear **vision for the protection and promotion of the intangible cultural heritage of humanity.**

**Learn Along:**

**About The Intergovernmental Committee of the 2003 Convention**

- *The Intergovernmental Committee of the 2003 Convention **consists of 24 members** and is elected in the General Assembly of the Convention according to the principles of equitable geographical representation and rotation.*
- ***States Members to the Committee are elected for a term of four years.***
- *Some of the core functions of the Intergovernmental Committee include **promoting the objectives of the Convention, providing guidance on best practices, and making recommendations** on measures for the safeguarding of intangible cultural heritage.*
- *The Committee also examines requests submitted by States Parties for the inscription of intangible heritage on the Lists as well as proposals for programmes and projects.*

**Two sites associated with Dr. Ambedkar to be declared as Monuments of National Importance**

- **National Monuments Authority** has **recommended two sites associated with Dr Ambedkar**, the Father of Indian Constitution and a great social reformer, **to be declared as Monuments of National importance.**
- NMA has recommended that **Sankalp Bhumi Banyan tree campus** in Vadodara, where Dr. Ambedkar had taken a resolve to eradicate untouchability on 23th September, 1917 be declared as **Monument of**



**National Importance.** This place is more than hundred years old and a witness to the beginning of social respect revolution heralded by Dr. Ambedkar.

- NMA has also recommended a place in Satara (Maharashtra) where Bhim Rao Ramji Ambedkar received his primary education in Pratap Rao Bhosle High School to be declared as monument of National importance.

#### Learn Along:

##### **About National Monuments Authority**

- National Monuments Authority (NMA) under the Ministry of Culture, Govt. of India has been setup as per provisions of **The Ancient Monuments and Archaeological Sites and Remains AMASR (Amendment and Validation) Act, 2010** which was enacted in March, 2010.
- Several functions have been assigned to the NMA for the protection and preservation of monuments and sites through management of the prohibited and regulated area around the centrally protected monuments.
- One amongst these responsibilities of NMA is also to consider grant of permissions to applicants for construction related activity in the prohibited and regulated area.

#### **Signing of MoU between Ministry of Panchayati Raj and Central TB Division**

- A Memorandum of Understanding (MoU) was signed between Ministry of Panchayati Raj (MoPR) and Central TB Division, Ministry of Health & Family Welfare (MoH&FW) with the aim to achieving the India's ambitious target of **Eliminating TB in India by 2025**.
- The main objective of this MoU is to **forego convergence at policy, programme and implementation levels across the Ministries of the Government of India** for a multi-sectoral and accelerated response towards TB Free India.

#### Learn Along:

- The TB Free India Campaign has been **launched by the Prime Minister Shri Narendra Modi to eliminate Tuberculosis in India by 2025**, five years ahead of the targets set by the UN's SDGs.
- MoH&FW has developed a National Strategic Plan (2017-2025) for elimination of TB in the country by 2025.

##### **About MoH&FW (Ministry of Health & Family Welfare)**

**Officeholders:** Bharati Pawar (Minister of State), Mansukh Mandaviya (Minister)

#### **Indian and Namibia signed MoU**

- **Government of India and Government of the Republic of Namibia** have entered into a **Memorandum of Understanding (MoU) on wildlife conservation and sustainable biodiversity utilization** for establishing the cheetah into the historical range in India.
- **Kuno National Park in the state of Madhya Pradesh was considered ready** for receiving cheetah with the least management interventions since a lot of investments had been done in this Protected Area for reintroducing Asiatic lions.
- **The main thrust areas of MoU are:**
  - Biodiversity conservation with specific focus on conservation and restoration of cheetah in their former range areas from which they went extinct,
  - Sharing and exchange of expertise and capacities aimed at promoting cheetah conservation in two countries,
  - Wildlife conservation and sustainable biodiversity utilization by sharing good practices in technological applications,

- mechanisms of livelihood generation for local communities living in wildlife habitats, and sustainable management of biodiversity.
- Collaboration in areas of climate change, environmental governance, environmental impact assessments, pollution and waste management and other areas of mutual interest.
- Exchange of personnel for training and education in wildlife management, including sharing of technical expertise, wherever relevant.

**Learn Along:**

- As per the directions of the Supreme Court of India in 2020, the cheetah reintroduction in India is being overseen by the **National Tiger Conservation Authority (NTCA), Ministry of Environment, Forest and Climate Change (MoEF&CC)**, guided and directed by the committee of experts designated by the Supreme Court of India.
- **The main goal of Cheetah reintroduction project in India is to establish viable cheetah metapopulation in India that allows the cheetah to perform its functional role as a top predator and provides space for the expansion of the cheetah within its historical range thereby contributing to its global conservation efforts.**
- **The Wildlife Institute of India (WII), national and international carnivore/cheetah experts/agencies would provide technical and knowledge support to the programme.**

**About Namibia**

Capital: Windhoek

Currencies: Namibian dollar, South African rand

President: Hage Geingob

**MoU in the field of Judicial Cooperation between Judicial Service Commission of Maldives**

- **The Union Cabinet** chaired by the Prime Minister Shri Narendra Modi has **approved the signing of Memorandum of Understanding (MoU) in the field of Judicial Cooperation** between India and Judicial Service Commission of the **Republic of Maldives**.
- This is the **eighth MoU signed between India and other countries** in the field of Judicial Cooperation.
- This MoU will **provide a platform to tap benefits of Information Technology** for court digitization and can be a potential growth area for the IT companies and start-ups in both the countries.

**Learn Along:****About Maldives**

Capital: Malé

President: Ibrahim Mohamed Solih

**India and the UK sign an MoU to increase educational opportunities**

- **A Memorandum of Understanding (MoU) on Mutual Recognition of Academic Qualifications** was signed between **United Kingdom (UK) and Ministry of Education, Government of India**.
- Signing of this MoU would enable **smoother student mobility between the two countries and help in developing stronger institutional collaboration and widen the scope of academic and research collaboration** between the Higher Education Institutions of both countries.
- Both sides also agreed to a **new Enhanced Trade Partnership**.

**Learn Along:****About United Kingdom**

Capital: London

Currency: Pound sterling

Prime minister: Boris Johnson

**AMU proposes D.Litt degree for Saudi prince**

- **Aligarh Muslim University** has sent a proposal to the **Ministry of Foreign Affairs** to confer an **honorary Doctor of Letters D. Litt degree** on the crown prince of Saudi Arabia, **Mohammad bin**

**Salman**, popularly called **MBS** in view of the exemplary services and contribution to the global affairs.

Learn Along:

**About Aligarh Muslim University**

**Established** 1875

**Founders:** Sir Syed Ahmed Khan

**About Ministry of Foreign Affairs**

**Minister:** Subrahmanyam Jaishankar

**About Saudi Arabia**

**Capital:** Riyadh

**Currency:** Saudi riyal

**prince:** Mohammad bin Salman

**India sets world record for building longest double-decker bridge in Nagpur**

- **The National Highways Authority of India (NHAI)** and **Maharashtra Metro** achieved world record for constructing the longest double-decker viaduct with a length of 3.14 km in Nagpur.
- **The longest viaduct with highway flyover** and metro rail supported on single column piers.
- **The maximum metro stations** constructed on a double-decker viaduct has also been recognized by Asia Book of Records & India Book of Records.

Learn Along:

**About NHAI**

**Founded:** 1988

**Headquarters:** New Delhi

**Chairperson:** Alka Upadhyaya

**India becomes 68th country to join Interpol's child sexual abuse database**

- **India** joined the **Interpol's international child sexual exploitation (ICSE) database** which will allow it to draw links between victims, abusers and crime scene using audio-visual data.
- **The CBI** joined the database making India **the 68th country to connect to it**.

Learn Along:

**About InterPol**

**Founded:** 7 September 1923

**Headquarters:** Lyon, France

**President:** Ahmed Naser Al-Raisi

**About CBI (Central Bureau of Investigation)**

**Founded:** 1 April 1963

**Headquarters:** New Delhi

**Director:** Subodh Kumar Jaiswal

**National Emblem unveiled atop new Parliament**

- **The Prime Minister** unveiled a **6.5-metre-tall National Emblem** on the roof of the under-construction Parliament building.
- The emblem, which is **made of bronze, weighs 9,500 kg**.
- **A steel structure of 6,500 kg** was made to support the weight of the emblem.
- It has been **cast at the top of the Central Foyer of New Parliament Building**.

- The emblem was **created by Sunil Deore from Aurangabad and Laxman Vyas from Jaipur** and the fabrication was carried out in Aurangabad, Jaipur and Delhi.
- It had taken **nine months to complete** the 4.34-metre-wide sculpture.

**Learn Along:**

**About National Emblem**

Adopted: 26 January 1950

Blazon: Lion Capital of Ashoka

Motto: Satyameva Jayate

**India's Public Service Broadcaster Launches New Logo**

- **Prasar Bharati** India's public broadcaster, **unveiled its new logo on 11th July 2022.**
- In the new logo symbol for Prasar Bharati **the elements in the central circle and map of India** signify the service of **trust, security, and perfection** for the common man.
- **Prasar Bharati** has signed a **Memorandum of Understanding (MoU)** with **Madagascar's** official ORTM (Office de la Radio et de la Television) for cooperation and collaboration in broadcasting
- **The MoU aims at** exchange of programmes, exploring co-production of programmes and training and exchange of personnel.



**Learn Along:**

**About Prasar Bharati**

- **Prasar Bharati** is a **statutory autonomous body** set up by an Act of Parliament.
- It comprises of **the Doordarshan Television Network and All India Radio (AIR)**, which were earlier media units of the Ministry of Information & Broadcasting.
- **Headquarters:** New Delhi

**CEO:** Shashi Shekhar Vempati

**India's longest-surviving tiger Raja passes away**

- **India's longest surviving tiger, Raja** passed away **on July 11, 2022.**
- The tiger died **at the age of 25 years and 10 months** making him one of the longest surviving tigers in the country.

**Department of Consumer Affairs launches 'Jagriti', a mascot**

- **The Department of Consumer Affairs (DoCA)** has launched **"Jagriti", a mascot** for empowering consumers and generating awareness of their rights.
- **Jagriti will be projected as an empowered consumer** who is spreading awareness about consumer rights & addressing solutions to the problems faced by the consumers.
- The "Jagriti" mascot will be used **to generate consumer awareness** about various themes of the Department.
- Jagriti mascot shall be **shown along with tagline "Jago Grahak Jago"** in all its media campaigns.





### Learn Along:

#### **About The Department of Consumer Affairs**

- **Department of Consumer Affairs** is one of the two Departments under the Ministry of Consumer Affairs, Food & Public Distribution.
- **Officeholders:** Piyush Goyal (Minister), C. R. Chaudhary (Minister of State)

#### **KVIC launches Knowledge Portal for Khadi by the Center of Excellence for Khadi**

- **The Knowledge Portal for Khadi** is a platform developed by the Center of Excellence for Khadi to provide design directions to the Khadi institutions.
- The portal was **inaugurated on 14th July 2022**.
- **The Center of Excellence for Khadi** has been set up by KVIC, Ministry of MSME at NIFT, to support Khadi Institutions.
- **Knowledge Portal** for Khadi attempts to disseminate design knowledge to a broader section of Khadi Institutions.
- The portal intends to create design intervention by simplifying the trends specially suitable for Khadi.

### Learn Along:

#### **About KVIC(The Khadi and Village Industries Commission)**

**Founded:** 1956

**Headquarters:** Mumbai

**Chairperson :** Vinai Kumar Saxena

**Purpose:** To plan, promote, facilitate, organise and assist in the establishment and development of khadi and village industries.

#### **About MSME(Ministry of Micro, Small and Medium Enterprises)**

**Narayan Rane:** Cabinet Minister; **Bhanu Pratap Singh Verma:** Minister of State

#### **MSME Minister Narayan Rane Launches 'Mobile Electric Charging' App**

- **Union Minister of Micro, Small, and Medium Enterprises (MSME) Narayan Rane** launched 'Repos Pay' – a 'Mobile Electric Charging' platform and 'Phy-gital' – a Fintech Platform at 'Fuelling India 2022' event in Mumbai.
- 'Repos Pay' is a platform where one can order a Mobile Electric Charging Vehicle on app and charge their vehicles.
- 'Phy-gital' is a Fintech Platform that will bring credit to fuel consumers (Buy Now Pay Later) through Technology.

### Learn Along:

- **The MSME's initiative 'SEED -fund'** has created a record by onboarding 24 daughter firms in a short span of 6 months which will create a much more robust eco system.

### **NAMASTE scheme for cleaning of sewers, septic tank**

- **The Government** has formulated a **National Action Plan for Mechanized Sanitation Ecosystem- NAMASTE** scheme for cleaning of sewers and septic tank.
- The scheme is a **joint venture of Department of Drinking Water and Sanitation, Ministry of Social Justice and Empowerment and the Ministry of Housing and Urban Affairs.**

#### Learn Along:

#### **About Ministry of Social Justice and Empowerment**

**Officeholders:** Virendra Kumar(Union Minister),A Narayanswamy(minister of state)

### **Droupadi Murmu elected 15th President of India**

- **Droupadi Murmu** has won the **15th Presidential Election** becoming the **15th President of India.**
- She will be the **first tribal female president** of India.
- She is the **second female President** of India after the **12<sup>th</sup> President of India Pratibha Devi singh Patil** from 25 July 2007 to July 2012.

#### Learn Along:

#### **Who elects President of India?**

- The President of India is elected by the members of the electoral college, which comprises elected members from two houses of Parliament, Lok and Rajya Sabha except nominated MPs and elected members of the State Legislative Assemblies.

#### **Some Important Facts about Droupadi Murmu:**

- Droupadi Murmu is the first-ever person belonging to a scheduled tribe community to occupy the top post of Indian President.
- She was born on June 20, 1958 in a Santhali tribal family in Uparbeda village, Mayurbhanj district in Odisha.
- She was also a Junior Assistant at the irrigation department of the Government of Odisha.
- She served as the 9th Governor of Jharkhand from 2015 to 2021.
- She became India's first woman tribal governor and the first female tribal leader from Odisha to be appointed as a governor of an Indian state.
- She served as a member of the Odisha Legislative Assembly twice from the Rairangpur constituency, representing the BJP.
- She was also appointed as the Chairperson of Rairangpur Nagar Panchayat in 2000.
- She also served as the national vice-president of BJP Scheduled Tribes Morcha.
- She also served as the Minister of State with Independent Charge for Commerce and Transportation from March 6, 2000- August 6, 2002.

### **'SVANidhi se Samridhi' initiative**

- **'SVANidhi se Samridhi' initiative**, designed to build safety net for the beneficiaries' families by linking them to existing 8 socio-economic welfare schemes of the Government of India **was added to the PM SVANidhi Scheme.**

- It was **launched in 125 Urban Local Bodies (ULBs)** in the first phase on 4th January, 2021 and extended for **126 ULBs** on 12th April, 2022.
- The Scheme also **facilitates on-boarding of beneficiary Street Food Vendors to e-commerce platforms** to serve their customers online.
- 33.37 lakh loans amounting to **₹3,621 crores** have been disbursed across the country till July 12, 2022.
- An amount of **₹54.42 crores** and **₹12.94 crores** has been paid as interest subsidy & cash back respectively till July 12, 2022.

**Learn Along:****About PM SVANidhi Scheme**

- Ministry of Housing and Urban Affairs (MoHUA) has launched **PM Street Vendor's AtmaNirbhar Nidhi (PM SVANidhi) Scheme on June 01, 2020** to **facilitate collateral free working capital loan** upto ₹10,000 of 1 year tenure to street vendors to restart their businesses, which were adversely impacted during the Covid-19 pandemic.
- The scheme provides incentives in the form of interest subsidy **at 7% per annum** on regular repayment of loan and cash-back upto ₹100 per month on undertaking prescribed digital transactions.
- On timely or early repayment, the vendors are eligible for enhanced working capital loan of ₹20,000 and ₹50,000 respectively during the next cycle.

**About Ministry of Housing and Urban Affairs**

Officeholder: Hardeep Singh Puri (Union Minister)

**Govt launches 'Jute Mark India' logo**

- The government introduced **certification of authenticity** for jute products with the **unveiling of "Jute Mark India" logo**.
- It is an **initiative to promote and protect Indian jute products**.
- The **Jute Mark India (JMI) scheme** will provide the **collective identity and assurance on origin and quality** for traditional jute and jute products.
- The **JMI** would therefore be a **hallmark of powerful creative work** that defines the jute product with quality, distinguishes it from competition and connects it with customers.
- The certification is **expected to boost domestic market and exports of jute products** from India.

**Learn Along:**

- **National Jute Board** is the **nodal agency** of the Union textiles ministry, responsible for the promotion of jute and jute products in India and abroad.
- **JMI was implemented** under an umbrella scheme for development and promotion of the jute sector between **FY'22 and FY'26** with a **total financial outlay of Rs 485.58 crore** by the Centre.
- **Exports of Jute goods** from India during **2020-21** were worth **Rs 2740 crore** (USD370 million) and those of jute diversified products were valued at Rs 1261 crore, constituting 46 per cent of the total value of jute goods exports.
- **The provisional exports of jute goods during 2021-22** have been **at Rs 3785.68 crore** (USD 508 million), registering a phenomenal growth of 38.13 per cent as compared to 2020-21.

**About Union Textile Ministry**

**Ministers responsible:** Piyush Goyal (Union Minister), Darshana Jardosh (Minister of State)

### India's first passenger drone

- Prime Minister Narendra Modi unveiled **Varuna**, India's first passenger drone.
- Varuna, India's first drone can **carry human payload and it has a range of 25 km.**
- The drone can **carry 130 kg payload** and has **25-33 minutes of flight time.**

### Raising and Accelerating MSME Performance

- Government has launched a World Bank supported **Central Sector Scheme** called **Raising and Accelerating MSME Performance (RAMP).**
- The scheme **aims at strengthening institutions and governance at the Centre and State**, improving Centre-State linkages and partnerships and improving access of MSMEs to market and credit, technology upgradation and addressing issues of delayed payments and greening of MSMEs.
- RAMP programme will be **implemented over a period of five years.**
- The **total outlay for the scheme is ₹6,062.45 crore or USD 808 Million**, out of which **₹3750 crore or USD 500 Million would be a loan from the World Bank** and the **remaining ₹2312.45 crore or USD 308 Million would be funded by the Government of India (GoI).**

Learn Along:

**Ministry of MSME**

**Ministers responsible:** Narayan Rane, Cabinet Minister; Bhanu Pratap Singh Verma, Minister of State

### New Ramsar Sites in India 2022

- India has designated **five new Ramsar sites**, wetlands of international importance under the **Ramsar Convention**, also known as The Convention on Wetlands.
- Now the **total number** of Ramsar Sites in India is **54.**
- **Earlier**, the number of Ramsar sites in India stood at **49.**

#### New Ramsar Sites in India 2022

New Ramsar Sites	Location
Karikili Bird Sanctuary	Kancheepuram District of Tamil Nadu
Pallikaranai Marsh Reserve Forest	Chennai, Tamil Nadu.
Pichavaram Mangrove	Cuddalore District of Tamil Nadu
Pala wetland	Mizoram
Sakhya Sagar	Shivpuri, Madhya Pradesh.

Learn Along:

**About Ramsar Convention**

- The Ramsar convention is an intergovernmental environmental **treaty** that was established by **UNESCO on February 2, 1971** which **came into force in 1975**
- The convention got **its name from Ramsar city in Iran** on the Caspian Sea, where the treaty was signed.



- It provides **for international cooperation and national action regarding conservation of wetlands and sustainable use of their resources.**
- The Ramsar convention **identifies wetlands of international importance** across the globe, especially those that are home to diverse biodiversity.

### Election Commission allows 17-year-olds to register in advance for voters' list enrolment

- **The Election Commission** announced that **those above the age of 17 can now apply in advance for getting enrolled in the voters' list**.
- The electoral roll **will be updated every quarter** and eligible youngsters can be registered in the next quarter of the year in which they have attained the qualifying age of 18 years.

#### Learn Along:

#### **About The Election Commission**

**The Election Commission of India** is a constitutional body.

It was **established by the Constitution of India** to conduct and regulate elections in the country.

**Formed:** 25 January 1950

**First executive:** Sukumar Sen

**Chief Election Commissioner:** Rajiv Kumar

**Election Commissioner:** Anup Chandra Pandey

### PM Modi inaugurates IIBX and IFSCA headquarters in Gujarat

- PM Modi launched the **India's first International Bullion Exchange (IIBX)**. India is the **world's second-biggest consumer of gold** and the move to set up the IIBX is seen as India's effort to bring transparency to the market for gold.
- IIBX offers a diversified portfolio of products and technology services at a cost which is far more competitive than the Indian exchanges as well as other global exchanges in **Hong Kong Singapore, Dubai, London and New York**.
- IIBX will facilitate efficient price discovery with the assurance of responsible sourcing and quality, apart from giving importance to the financialisation of gold in India.
- PM Modi also laid the foundation stone of **IFSCA Headquarters in Gandhinagar, Gujarat**.

#### Learn Along:

**IFSCA** was established on April 27, 2020 with head office in Gandhinagar with an objective to develop the financial products and services in the Gujarat International Finance Tec-City International Financial Services Centre (GIFT IFSC).

## INTERNATIONAL

### New Zealand men, women cricketers to receive same pay

- **New Zealand's professional men's and women's cricketers will be paid** the same amount of pay in a ground-breaking new five-year deal.
- **The five-year deal** will see the domestic women's players receive the same match fees as men across all formats including **ODIs, T20Is, Ford Trophy and Dream11 Super Smash level**.

#### Learn Along:

#### **About New Zealand**

**Capital:** Wellington

**Prime minister:** Jacinda Ardern

**currency:** New Zealand dollar

## Recently Appointed/Elected/Resigned Prime ministers and President of Countries:

Country	Name	Appointed/Elected/Resigned	As
UK	Boris Johnson	Resigned	Prime Minister
Sri Lanka	Ranil Wickremesinghe	Elected	President
Sri Lanka	Dinesh Gunawardena	Appointed	Prime Minister
Italy	Mario Draghi	Resigned	Prime Minister
Kuwait	Ahmad Nawaf Al-Ahmad Al-Sabah	Appointed	Prime minister
Albania	Bajram Begaj		President

## Japan awards Ex-PM Shinzo Abe country's highest order posthumously

- The Japanese government has decided to award former Prime Minister Shinzo Abe with the country's highest order posthumously.
- Shinzo Abe will receive the Supreme Order of the Chrysanthemum.
- The longest-serving PM of Japan will be the fourth former prime minister to receive the decoration under the postwar Constitution.
- Japan's former prime minister Shinzo Abe was shot dead at a campaign event on July 8, 2022.

Learn Along:**About Shinzo Abe: Political Journey and Abenomics**

- Shinzo Abe first became the prime minister of Japan in 2006 at the age of 52 years, becoming the youngest person to occupy the office. He was seen as a symbol of youth and change.
- He, however, resigned abruptly in 2007 citing health reasons. He was suffering from an ailment diagnosed as ulcerative colitis.
- He again became the Prime Minister of Japan in 2012, ending a turbulent period in Japanese politics during which Prime Ministers changed at the rate of one a year.
- He came to power at a time when Japan was staggering from the effects of the 2011 tsunami and the subsequent nuclear disaster at Fukushima. This is where his plan, popularly known as **Abenomics** came in.
- **Abenomics** is referred to as Shinzo Abe's plan to revive Japan's economy, which was the world's third-biggest, in the aftermath of the disaster. The plan involved massive government spending and the easing of monetary policies.
- He formally stepped down from the position of Japanese Prime Minister on September 16, 2020 and was succeeded by Yoshihide Suga.

**About Japan****Capital:** Tokyo**Prime minister:** Fumio Kishida**Currency:** Japanese yen

## Japan's Sakurajima volcano erupts, alert level raised to 5

- Recently Japan's Sakurajima volcano, located in Kagoshima Prefecture, erupted, prompting evacuations in the region.
- The volcano eruption expelled large volcanic rocks around a distance of 2.5 kilometres.

## EU gives Croatia final approval to adopt euro currency in 2023

- **European Union finance ministers have given Croatia** the final approval to adopt the euro single currency on January 1, 2023, replacing the Croatian kuna.
- **The previous EU country** to join the European single-currency area was **Lithuania in 2015**.

Learn Along:

**About European Union**

Founded: 1 November 1993

**About Croatia:**

**Capital:** Zagreb

**Currency:** Euro(2023 Onwards), Croatian kuna(December 2022)

**President:** Zoran Milanović

**Iran, Belarus to be SCO members**

- **Iran and Belarus** are likely to be the two newest additions to the **Shanghai Cooperation Organisation (SCO)**.
- **India will host the SCO summit next year**.
- **Varanasi** has been selected as the **SCO region's first "Tourism and Cultural Capital"**, a title it will hold next year coinciding with India chairing the grouping.

Learn Along:

**About SCO**

Founded: 15 June 2001

**Headquarters:** Beijing, China

**Secretary:** General Zhang Ming

**Total Member Countries:** 8

- **China, Russia and four Central Asian states — Kazakhstan, Kyrgyzstan, Uzbekistan and Tajikistan** — were the founding members of the SCO, while India and Pakistan joined the grouping in 2017 in its first round of expansion.

**About Iran:**

**Capital:** Tehran

**Currency:** Iranian rial

**President:** Ebrahim Raisi

**About Belarus**

**Capital:** Minsk

**Currency:** Belarusian ruble

**President:** Alexander Lukashenko

**Ukraine and Russia to sign grain deal**

- **Ukraine and Russia** to sign an elusive deal designed to help relieve a global food crisis caused by blocked Black Sea grain exports.
- **The first major agreement between the both countries comes with** global food prices soaring and people in some of the countries facing starvation.
- **The grain export agreement will be signed in Istanbul**.

Learn Along:

**About Ukraine**

**Capital:** Kyiv

**Currency:** Ukrainian hryvnia

**President:** Volodymyr Zelenskyy

**About Russia**

**Capital:** Moscow

**Currency:** Russian ruble

**President:** Vladimir Putin

**World's oldest captive male giant panda dies**

- The world's oldest male giant panda in captivity has **died** in a Hong Kong zoo.
- The panda, named **An An**, was euthanised at the age of 35, the equivalent of 105 years for humans.
- He was born in the wild in the south-western Chinese province of Sichuan in 1986.

Learn Along:

- **Jia Jia**, the world's oldest female giant panda, who died in 2016 aged 38 years, was gift from the Chinese mainland.
- Two more pandas – **Ying Ying and Le Le** – remain at the same Hong Kong zoo.
- In China, pandas are a symbol of harmony, friendship and peace.

**First Bangladeshi Woman To Scale K2**

- Bangladeshi mountaineer Wasfia Nazreen became the first person from Bangladesh to scale Pakistan's K2, the world's second highest mountain.
- Wasfia is known for being the first and only Bangladeshi to climb the Seven Summits —the highest mountains of every continent & was sponsored by Renata Limited.
- Her ascent began on July 17 and the 39-year-old reached the top of the mountain at an 8,611m (28,251ft) peak on 22 July.

Learn Along:

- **The K2**, located at 8,611 metres above sea level, is the **second-highest mountain on Earth**.
- It has only been **scaled by 20 women since 1954**.
- **Samina Baig** had become the first Pakistani woman to climb K2.
- Dubai-based Pakistani **Naila Kiani** became the second Pakistani woman to scale the mountain.

**About Bangladesh****Capital:** Dhaka**Currency:** Bangladeshi taka**Prime minister:** Sheikh Hasina**Manisha Ropeta becomes Pakistan's first Hindu woman DSP**

- **Manisha Ropeta** is the first woman of Pakistan's minority Hindu community to hold the rank of Deputy Superintendent of Police.
- She is also **one of the few female officers in senior roles** in the Sindh Police.

Learn Along:**About Pakistan****Capital:** Islamabad  
Shehbaz Sharif**Currency:** Pakistani rupee**Prime minister:****STATES****Eknath Shinde takes oath as CM of Maharashtra, Fadnavis as deputy CM**

- Shiv Sena leader Eknath Shinde was **sworn in** as the **20th chief minister of Maharashtra**, while BJP's **Devendra Fadnavis** took oath as the **deputy chief minister**.

Learn Along



### About Maharashtra

Capital: Mumbai

CM: Eknath Shinde

Governor: Bhagat Singh Koshiyari

### CSMT becomes first railway station to have an augmented reality experience

- **The Chhatrapati Shivaji Maharaj Terminus (CSMT)** became one of the **first railway stations** in the country to have an **augmented reality experience**.
- **Passengers at the station can now meet animals, witness snowfall, magic tricks and visit around the world virtually.**
- **It is aimed at** generating revenue for the railways and offering commuters some fun and infotainment.
- The railways had given the **contract to Timeslider Tourism Pvt Ltd**, led by Chief Executive Officer Nikhil Pawar, for the installation of Augmented Reality Magic Mirror, in the mainline concourse of CSMT.

#### Learn Along:

#### About Augmented Reality

- *Augmented reality (AR) is an enhanced version of the real physical world that is achieved through the use of digital visual elements, sound, or other sensory stimuli delivered via technology.*
- *It creates an augmented world around the user's device to create a virtual experience.*
- *AR Magic Mirror uses technology of Augmented Reality to create a virtual world around the person standing in front of the screen.*
- *The themes will be changed frequently to sync with the season and festivities and keep commuters engaged every time.*

#### About CSMT

**Opened:** 20 June 1887

**Former names:** Victoria Terminus; Bori Bunder Railway Station

**Architects:** Frederick William Stevens, Axel Haig

### Maharashtra government gives approval to renaming of cities

- **The Maharashtra Cabinet led by Chief Minister Eknath Shinde** gave its approval to rename **Aurangabad and Osmanabad as Chhatrapati Sambhajnagar and Dharashiv**, respectively.
- The decision to rename these cities was taken at the last Cabinet meeting of the previous Maha Vikas Aghadi (MVA) government on June 29.
- The Cabinet also approved another decision taken by the MVA government of **naming the Navi Mumbai International Airport after farmer leader D.B. Patil.**

### Jai Bhim Mukhyamantri Pratibha Vikas Yojana

- **The Delhi government** will begin coaching classes for children from financially poor background under the **Jai Bhim Mukhyamantri Pratibha Vikas Yojana** from next week.
- Under the scheme, the **Delhi government will provide free coaching to meritorious students from scheduled castes, scheduled tribes and poor families**, who have passed Classes X and XII with good grades, the statement added.

#### Learn Along:

#### About Delhi

Chief minister: Arvind Kejriwal

Lieutenant Governor: VK Saxena

## Delhi govt adds Jagannath Puri Yatra under its free pilgrimage scheme

- The **Delhi government** will be sending elderly pilgrims for **Jagannath Puri Yatra in Odisha** under its **free pilgrimage scheme**.
- Two trains under the '**Mukhyamantri Tirth Yatra Yojna**' carrying the elderly pilgrims will leave for the yatra.

### Learn Along:

#### **About Free pilgrimage scheme of Delhi Government**

- **The Mukhyamantri Tirth Yatra Yojana** was **launched by** chief minister Arvind Kejriwal **on July 12, 2019**.
- Under the scheme, the Delhi government offers free pilgrimage for senior citizens from the national capital. Facilities such as paramedical staff and attendants are also provided during the journey.

## Mission Kushal Karmi

- **Mission Kushal Karmi** was **launched by Deputy Chief Minister of Delhi**, Manish Sisodia, in association with the Delhi Building & Other Construction Workers Welfare Board and Delhi Skill & Entrepreneurship University **on July 6, 2022 to improve the skills of construction workers**.
- Mission Kushal Karmi programme has been started with the objective of **providing on-the-job skill development training** to around **2 lakh registered construction workers** in a year.
- Workers will be trained for **industry demand-driven job roles in construction sector**.
- **Training** would be provided **for 15 days or 120 hours** at their workplaces.
- During the training period, **government** will also **compensate for the wage loss**.
- Government will provide all the construction workers **an amount of Rs 4,200 each**.

## India's first e-waste eco park to come up in Delhi

- **India's first e-waste eco park** will be developed in **Holambi Kalan in Delhi** in an area of about 21 acres.
- '**e-waste eco park**' refers to the establishment of a place where this e-waste is dismantled, refurbished, recycled, and manufactured in a manner that is scientifically and environmentally sound.

### Learn Along:

- **Delhi is the fifth-largest producer of e-waste in India**, after Maharashtra, Tamil Nadu, Uttar Pradesh and West Bengal.
- Delhi produces **over two lakh tonnes of e-waste every year**, or about 9.5 per cent of the total amount produced in India, and only five per cent of the generated e-waste is properly recycled.

## U.P. asks Russian actors to perform Ramleela

- After a gap of two years, the **Government of Uttar Pradesh** has invited a **Russian troupe from Moscow to perform in this year's Ramleela** celebrations in Ayodhya.
- The performance of Ramleela by the Russian actors will take place **during October 22-28**.

### Learn Along:

#### **About Moscow's Ramleela**

- **The Ramleela of Moscow goes back to the 1960s**, when Gennady Mikhailovich Pechnikov performed the role of Lord Ram.
- **Pechnikov was a legendary performer**, and for many years, he was the only European stage personality capable of playing Lord Ram on stage.

#### About Russia:

**Capital:** Moscow

**President:** Vladimir Putin

**Currency:** Russian ruble

#### About Uttar Pradesh

**Capital:** Lucknow

**Chief minister:** Yogi Adityanath

**Governor:** Anandiben Patel

#### UP government appoints Deloitte India as consultant

- **The Uttar Pradesh cabinet appointed Deloitte Touche Tohmatsu India** as consultant to achieve the target of making the state a **\$1-trillion economy**.

#### Learn Along:

- **UP's GSDP in 2020-21, in nominal terms, was Rs 17.2 trillion, roughly the same level as in 2019-20.**

#### About Deloitte Touche Tohmatsu India

**Founded:** 1995

#### Bundelkhand Expressway in Uttar Pradesh's Jalaun

- **Prime Minister Narendra Modi** inaugurated the **Bundelkhand expressway** in Jalaun district, Uttar Pradesh **on July 16, 2022**.
- **The 296-km-long Bundelkhand expressway will connect Chitrakoot in the underdeveloped Bundelkhand region with the Lucknow-Agra Expressway** near Etawah.
- **It is the fourth expressway project** in the state, it has been completed in record 28 months – 8 months.
- Prime minister Narendra Modi **laid the foundation of the project in February 2020**.

#### MyGov Gujarat- The 18th MyGov State instance launched today

- **MyGov Gujarat, the 18th MyGov state instance, has been launched.**
- The citizen centric platform has been launched with **4 key objectives** –
  1. Discussion Forum on Saving rainwater and sharing water saving tips.
  2. Discussion Forum on Ease of Living through e Governance.
  3. Poll on Swachhtha Abhiyaan.
  4. Blogs on Digital Seva Setu.
- The MyGov Gujarat platform shall **empower 6.67 crore Gujaratis** to contribute even more, towards nation building.

#### Learn Along:

#### About MyGov

- **MyGov, the world's largest citizen engagement platform, was launched by Prime Minister Shri Narendra Modi on 26th July 2014** with the idea of **bringing the Government closer to the common man**.
- **MyGov has evolved into a platform that allows citizens to contribute ideas and suggestions and make participative governance a reality.**

#### Gujarat CM Bhupendra Patel Unveils 36th National Games Logo

- **Gujarat chief minister Bhupendra Patel** launched the **logo of the 36th National games** along with the **signing of memorandum of understanding (MoU)** between Indian Olympic Association, Gujarat Government and Gujarat Olympic Association.
- The Games, covering 6 cities- **Gandhinagar, Ahmedabad, Surat, Vadodara, Rajkot and Bhavnagar**, will take place **from September 27 to October 10 in Gujarat**.
- Sardar Vallabhbhai Patel's **Statue of Unity** and the **Gir's Asiatic lion** can be seen in the logo of the National Games.
- **Goa to host National Games next year.**



#### Learn Along:

##### **About Indian Olympic Association**

**Founded:** 1927

**Rajeev Mehta**

##### **About Gujarat**

**Capital:** Gandhinagar

**Headquarters:** New Delhi

**Secretary General:**

**Chief minister:** Bhupendrabhai Patel

**Governor:** Acharya Devvrat

#### **Odisha eyes Forest Act implementation by 2024**

- **The Odisha government** is chasing an ambitious target of **completing implementation of the Forest Rights Act (FRA)** by granting all kinds of rights mandated under the historic Act **by 2024**.
- The Mission is under scrutiny by **the Finance Department and the Planning and Convergence Department**.
- The journey started in **2006** and would hopefully conclude **by 2024**.
- The State government has set a **target to convert 587 forest villages into revenue villages** in the targeted time.
- As of now, only 15 forest villages have been recognised as **revenue villages**.

#### Learn Along:

##### **About Revenue Village**

A Revenue Village is a small administrative region in India, a village with defined borders. One revenue village may contain many hamlets. Each revenue village is headed by a Village Administrative Officer (VAO).

##### **About Odisha**

**Capital:** Bhubaneswar

**Governor:** Ganeshi Lal

**Chief minister:** Naveen Patnaik

#### **Smriti Irani inaugurates Sealdah metro station**

- **Union Minister Smriti Irani** inaugurated the **Sealdah metro station** of the **East-West corridor in West Bengal**.
- **The 2.33-km extension** of the metro line from Phoolbagan up to Sealdah would help around 35,000 passengers in their daily commute.



**Learn Along:****About East-West Metro West Bengal**

- The East-West Metro is a mega infrastructure project **that will connect Howrah Maidan to Sector V in Salt Lake along a 16.6 km stretch in West Bengal.**
- **About 10.8 km is connected through an underground tunnel**, parts of which pass below the river bed of the Hooghly.
- The East-West Metro services had **started in phases in March 2020**, and at present **operates a truncated 6.6 km** from Sector V to Phoolbagan with six stations.

**About West Bengal****Capital:** Kolkata**Governor:** Jagdeep Dhankhar**Chief minister:** Mamata Banerjee**PM Modi to inaugurate Deoghar airport, AIIMS in Jharkhand**

- Prime Minister Narendra Modi visited Deoghar in Jharkhand to launch or inaugurate development projects worth Rs 16,835 crore, including the Rs 400-crore Deoghar airport.
- Modi will also dedicate to the nation the All India Institute of Medical Sciences (AIIMS), Deoghar, which has come up at a cost of Rs 1100 crore.
- The Deoghar airport will provide direct connectivity to Baidyanath Dham.

**Learn Along:****About Jharkhand****Founded:** 15 November 2000**Chief minister:** Hemant Soren**Governor:** Ramesh Bais**Tripura devices scheme to bring back school dropouts**

- In order to prevent drop-outs after two years when COVID-19 has disrupted the teaching and learning process, the Tripura state's Education department will again launch the 'go to school' programme with a new scheme 'earn with learn'.

**Under The Scheme:**

- The department will conduct comprehensive door-to-door surveys to identify children out of school by engaging third year or final year college students.
- The Education department had already sent letters to all principals of government degree colleges to enroll their final year interested students for the survey and if any college student able to bring a drop-out student into their school, then he or she will get about **Rs. 500 per student**.
- The department will also engage the services of Anganwadi and ASHA workers for identification of all drop-out students and a school teacher can also contribute their best to bring a drop-out children into school, for this scheme a teacher will be given honorarium of Rs. 200 for each children.
- The department as a pilot project will start a nutritious breakfast scheme in the inspirational district Dhalai to cover 51,688 school students from class I to VIII, for this pilot project the department utilizes a sum of Rs. 5.94 crore in a year.

**Learn Along:****About Tripura****Capital:** Agartala**Chief minister:** Manik Saha**Education Minister:** Shri Ratan Lal Nath**Jammu and Kashmir inks pact with Sikkim to boost cultivation of saffron other crops**

- **Jammu and Kashmir has signed an agreement with Sikkim to collaborate on training, technology, capacity building** and other activities to boost cultivation of saffron and other temperate crops.
- The agreement will **give a new direction to the efforts for saffron production** in Sikkim, besides creating a better understanding of diverse aspects of saffron cultivation and other temperate crops.
- Research and technical intervention **will bridge the gaps in value addition and supply chain infrastructure** and help in reducing high post-harvest loss.

**Learn Along:**

**About Jammu and Kashmir**

Union territory: 31 October 2019 Lieutenant Governor: Manoj Sinha Capital: Srinagar (Summer); Jammu (Winter)

**About Sikkim**

Capital: Gangtok

Governor: Ganga Prasad

Chief minister: Prem Singh Tamang

**Kerala reports India's first monkeypox case**

- **India's first monkeypox case** was reported in Kollam, Kerala on July 14, 2022.
- The monkeypox case has been reported in a **35-year-old man who arrived in Kerala on July 12th** from the United Arab Emirates (UAE).

**Learn Along:**

**What is Monkeypox?**

- Monkeypox is a **viral zoonosis disease** transmitted to humans from animals with symptoms similar to those seen in smallpox patients.
- It has emerged as the most important orthopox virus after the eradication of smallpox in 1980.
- Monkeypox is transmitted to humans through close contact with an infected person or animal.
- The virus is transmitted from one person to another through close contact with body fluids of the infected person or contaminated materials such as clothes or bedding.

**About Kerala**

Capital: Thiruvananthapuram

Governor: Arif Mohammad Khan

Chief minister: Pinarayi Vijayan

**Kerala Becomes First State to have Its Own Internet Service K-Fon**

- **Kerala is now the first and only state** in the country to have its own internet service.
- **The K-Fon network will function as** a strong foundation for all government-to-government, government-to-citizens and business-to-citizens interactions.
- **It will Create a core network infrastructure** (information highway) with non-discriminatory access to all service providers so that they can augment their connectivity gap.
- **It will Provide a** reliable, secure and scalable intranet connecting all government offices, educational institutions, hospitals, etc.

**Learn Along:**

**WHAT IS K-FON?**

- **K-Fon or Kerala Fiber Optic Network Ltd** is a state government initiative that aims to eliminate the digital gap.

**Kerala govt to launch online cab service 'Kerala Savari' in August**

- **The Kerala government** is launching its own **e-taxi service Named 'Kerala Savari'** from **August 2022**, considered to be the first such initiative by any state government in the country.
- The online taxi hiring service is being rolled out by the state Labour Department with **an aim to ensure safe and dispute-free travel for the public** at affordable rates prevailing in the state.

#### Uttarakhand CM launches Uttarakhand Police, e-FIR mobile apps

- **Uttarakhand Chief minister Pushkar Singh Dhami** launched the **Uttarakhand police app and e-FIR service**.
- The police app is an **integrated version of five online services** such as Gaura Shakti, traffic eye, public eye, Meri Yatra and Lakshya Nasha Mukht Uttarakhand, provided by the State police.
- **All the online services** provided by the State police to the public have been integrated in the Uttarakhand police app.
- **The emergency number 112** and cyber helpline number 1930 have also been connected to this app.
- **citizens will be able to use the citizens web portal or their mobile phone** to lodge online report about vehicle theft or lost documents while sitting at home.

#### Learn Along:

##### **About Gaura Shakti App**

*Gaura Shakti App was Launched by Uttarakhand Chief Minister Pushkar Singh Dhami for Women's Safety on 09 September 2021.*

##### **About Meri Yatra**

*Launched on: 25 January 2020*

##### **About Uttarakhand**

*Capital: Dehradun(Winter), Gairsain(Summer) CM: Pushkar Singh Dhami Governor: Gurmeet Singh*

#### Uttarakhand becomes first state to implement NEP at pre-primary level

- **Uttarakhand** became the **first state in the country** to initiate process of **implementing the Centre's New Education Policy** inaugurating **'Bal Vatikas' at anganwadi kendras** across the state to strengthen the pre-primary education system.
- **The 'Bal Vatikas' will function at 4,457 anganwadi kendras** in the state and will be equivalent to the nursery classes at a private school.

#### Assam, Arunachal sign pact to resolve border dispute

- **Assam and Arunachal Pradesh**, signed the **"Namsai Declaration"** – an agreement to reduce the number of disputed villages from 123 to 86.
- **The 800-km-long inter-state border** has been the site of many conflicts over the years.
- The two states would thrash out a **resolution based on the agreement by September 15**.
- As per the declaration, **both the states will now constitute 12 regional committees**, each for the 12 districts where there is a dispute.
- **These committees will jointly verify the concerned villages** and thereafter make recommendations to the respective state governments "keeping in view the historical perspective, administrative convenience, contiguity and people's will".

#### Learn Along:

##### **About Assam**

Capital: Dispur

Chief minister: Himanta Biswa Sarma

### About Arunachal Pradesh

Capital: Itanagar

Chief minister: Pema Khandu

### Assam Swanirbhar Naari Scheme 2022

- A new initiative called "Swanirbhar Naari" has been launched in Assam State to support local weavers on July 19, 2022
- This scheme will assist these individuals to expand their businesses and support their families financially.
- This scheme comes under the department of handloom textiles and sericulture to conserve the state's cultural heritage and promote people who have inherited this skill from their ancestors.

### Himachal Pradesh first in country to launch Vehicle location Tracking Device

- Himachal Pradesh has become first in country to launch Vehicle location Tracking Device, Emergency Panic Button System and Command Control Centre of the State Transport Department for the public.
- This Vehicle Location Tracking Device with Emergency Panic Button System and Command Control Centre has been connected with Emergency Response Support System.
- This initiative would provide prompt and accurate information at the time of any emergency.

#### Learn Along:

#### About Himachal Pradesh

Capitals: Shimla (Summer), Dharamshala (Winter)  
Thakur

Chief minister: Jai Ram

### Union Home and Cooperation Minister Shri Amit Shah inaugurated 'Trinetra'

- Union Home minister Amit shah inaugurated several projects at the National Forensic Sciences University in Gandhinagar, Gujarat for smart policing', including an e-FIR system, Integrated Command and Control Centre called 'Trinetra.'
- 'Trinetra' integrates the feed from 7,000 CCTV cameras from different district level centres as well as 15 drone cameras and 10,000 body-worn cameras of police personnel.
- The e-FIR system allows the lodging of a First Information Report (FIR) for a vehicle or mobile theft directly through a portal or mobile app without visiting a police station.

#### Learn Along:

#### About Gujarat

Capital: Gandhinagar

Governor: Acharya Devvrat

Chief minister: Bhupendrabhai Patel

### Karnataka Brain Health Initiative

- Karnataka Health Minister K Sudhakar inaugurated the 'Brain Health Clinic', a first-of-its-kind initiative under the Karnataka Brain Health Initiative (KaBHI) at Bengaluru's Jayanagara government hospital.
- The Brain Health Clinic will serve as nodal centres to diagnose, treat, refer and follow-up patients with common neurological disorders and ensure that they receive multi-disciplinary care, including counselling, physiotherapy, rehabilitation and disability benefits.



- The main **focus of the KaBHI initiative** is to train **PHC doctors** to diagnose and provide primary care for brain and mental health issues including stroke, epilepsy, parkinson's, brain tumor and dementia.
- The initiative **focuses on training ASHA workers** to screen people for such mental health issues which greatly increases speed of diagnosis and treatment, potentially offering a complete cure to some of these diseases.

**Learn Along:**

**About Karnataka**

**Capital:** Bengaluru

**Chief minister:** Basavaraj Bommai

**Governor:** Thawar Chand Gehlot

**Burhanpur becomes first certified 'Har Ghar Jal' district in India**

- Burhanpur also known as the '**Darwaza of Dakhin**' in Madhya Pradesh becomes the first 'Har Ghar Jal' certified district in the country.
- Only 37,241 rural households (36.54 per cent) out of a total of 1,01,905 households in Burhanpur had potable drinking water through tap connections at the time of the launch of Jal Jeevan Mission on 15th August 2019.
- There are a total of 1,01,905 rural households tap water connections now within a span of 34 months.

**Learn Along:**

**About Jal Jeevan Mission**

- **Jal Jeevan Mission**, is envisioned to provide safe and adequate drinking water through individual household tap connections **by 2024 to all households in rural India**.
- The programme will also implement source sustainability measures as mandatory elements, such as recharge and reuse through grey water management, water conservation, rain water harvesting.
- The Jal Jeevan Mission will be **based on a community approach** to water and will include extensive Information, Education and communication as a key component of the mission.
- The Mission was **launched** by Prime Minister Narendra Modi **on August 15, 2019**.

**About Madhya Pradesh**

**Capital:** Bhopal

**Chief minister:** Shivraj Singh Chouhan

**Meghalaya: Festival held to educate street vendors about PM SVANidhi scheme in Shillong**

- In Meghalaya, a festival was held at Polo Ground, **Shillong** to highlight some of the success stories and educate street vendors about the **PM SVANidhi** scheme.
- **Meghalaya is among 33 States** in the country that are organizing a function to commemorate and honour the street vendors who have shown good credit worthiness and discipline and shifted to digital transactions.
- The event **also aims to celebrate 75 years of India's independence**.

**Learn Along:**

**About PM SVANidhi**

- Ministry of Housing & Urban Affairs launched a scheme **PM Street Vendor's AtmaNirbhar Nidhi (PM SVANidhi)** to empower Street Vendors by not only extending loans to them, but also for their holistic development and economic upliftment
- The scheme intends to **facilitate collateral free working capital loans of up to INR10,000/- of one-year tenure**, to approximately 50 lakh street vendors, to help resume their businesses in the urban areas, including surrounding peri-urban/rural areas.
- **Launched on:** 01 June 2020

## Haryana CM launches 'smart e-beat' system for Gurugram police

- An app-based system '**Smart E-Beat**' for police attendance and real-time monitoring of patrolling by personnel was launched by Haryana Chief Minister Manohar Lal Khattar in Gurugram.
- This system will be **integrated with Emergency Response Support System** in the future so that apart from ERV, this rider can also reach for help on the call received on phone number-112.

### Learn Along:

#### About Haryana

**Capital:** Chandigarh

**Chief minister:** Manohar Lal Khattar

**Governor:** Bandaru Dattatreya

## Punjab Khed Mela will begin on August 29

- The Sports Department will organise **Punjab Khed Mela**, in which competitions in 30 sports events will be held **from under-14 to 60-year veteran group**.
- The khed mela, which will be **held from block to the state-level, will begin on August 29** (National Sports Day).

### Learn Along:

#### About Punjab

**Capital:** Chandigarh

**Governor:** Banwarilal Purohit

**Chief minister:** Bhagwant Mann

## La. Ganesan sworn in as Bengal Governor

- Manipur Governor La. Ganesan** took charge as the **Governor of West Bengal**.
- La. Ganesan was **administered oath by Chief Justice of Calcutta High Court Prakash Srivastava** at Raj Bhavan in Kolkata.

### Learn Along:

- La. Ganesan** had assumed **additional responsibility of the State's Governor** after the **resignation of former Governor Jagdeep Dhankhar**.
- Mr. Dhankhar, who has been made the **Vice-President nominee by the National Democratic Alliance**, resigned from the post.

#### About West Bengal

**Capital:** Kolkata

**Chief minister:** Mamata Banerjee

## REPORTS AND INDEXES

### Business Reforms Action Plan (BRAP) 2020

- Minister of Finance and Corporate Affairs **Nirmala Sitharaman** announced the assessment of States/UTs under Business Reforms Action Plan (BRAP) 2020, the **5th edition** of the BRAP exercise in New Delhi.
- Department for Promotion of Industry and Internal Trade (DPIIT), since 2014 has been assessing States/UTs based on their performance in implementation of prescribed reforms in Business Reforms Action Plan (BRAP) exercise.

**Top Achievers:** Andhra Pradesh, Gujarat, Haryana, Karnataka, Punjab, Tamil Nadu and Telangana are the **Top Achievers**.

**Achievers category:** Himachal Pradesh, Madhya Pradesh, Maharashtra, Odisha, Uttarakhand and Uttar Pradesh figure under the Achievers category.

**Aspirers category:** Assam, Chhattisgarh, Goa, Jharkhand, Kerala, Rajasthan and West Bengal have been placed in the Aspirers category.

**Emerging Business Ecosystems category:** Andaman & Nicobar, Bihar, Chandigarh, Daman & Diu, Dadra & Nagar Haveli, Delhi, Jammu & Kashmir, Manipur, Meghalaya, Nagaland, Puducherry and Tripura have been clubbed under the Emerging Business Ecosystems category.

### Habitat's World Cities Report 2022: UN

- **United Nations** released a report titled - Habitat's World Cities Report 2022.
- According to it, **India's urban population is estimated to stand at 675 million in 2035**, the second highest behind China's one billion.
- Here are some of the key findings of the report:
  - After the COVID-19 pandemic, the **global urban population** is back on track to grow by another **2.2 billion by 2050**.
  - With existing urban populations continuing to grow naturally through rising birth rates, particularly in lower income countries, the **urban population is forecast to grow** from 56 per cent of the global total in 2021 to **68 per cent by 2050**.
  - **India's urban population** is projected to be **675,456,000 in 2035**, growing from 483,099,000 in 2020 to **542,743,000 in 2025** and **607,342,000 in 2030**.
  - By 2035, the percentage of population in India at mid-year residing in urban area will be 43.2 per cent.
  - **China's urban population in 2035** is projected at **1.05 billion** while the **urban population in Asia** will be **2.99 billion in 2035** and that in **South Asia 987,592,000**.
  - The report said, tackling urban poverty and inequality is one of the key priorities for building inclusive and equitable urban futures.

### Learn Along

**United Nations**

**Headquarters: New York, USA**

**Secretary General: Antonio Guterres**

### Indian direct selling industry ranks 12<sup>th</sup> globally

- According to a report released by Washington-based **World Federation of Direct Selling Associations (WFDSA)**, the **Indian direct selling industry** has reported **retail sales of USD 3.25 billion in 2021** (around Rs 27,650 crore) and maintained its **12th place in the global rankings**.
- The Indian direct selling industry reported a **growth of 7.7 per cent in 2021** and had a **CAGR (Compound Annual Growth Rate) of 15.7 per cent** in the last three years from 2018 to 2021, grabbing **sixth position in the Asia Pacific region**.
- The Indian direct selling industry is led by companies, including Amway, Avon, Oriflame, Modicare, Herbalife etc.

**Global direct selling industry:** In 2021, the **global direct selling industry** reported sales of **USD 186.10 billion**, up 1.5 per cent in constant currency terms.

**Top ranked countries:** **US** has emerged as the **top direct selling market** accounting for 23 per cent of the total sales with USD 42.67 billion retail sales. It was **followed by South Korea and Germany**, both contributing equally 10 per cent of the total global sales with around USD 19 billion sales from direct retail. Top 10 countries, including the US, Germany, South Korea, China, Japan, Malaysia, Brazil, Mexico, France and Taiwan, contributed 78 per cent of the global sales.

### **Knight Frank India's Affordability Index for H1 2022**

- **Knight Frank India** released proprietary study **Affordability Index for H1 2022**.
- Of the top eight cities in the country, **Ahmedabad** was the **most affordable for home buyers** in the **first half of calendar year 2022**. In terms of the home purchase affordability index, Ahmedabad improved from 46 per cent in 2010 to 25 per cent in 2019 and to **22 per cent in H1 of 2022**.
- Following Ahmedabad are **Pune and Chennai**, at **26 per cent each**.
- Among the remaining top five cities, **Kolkata** was the next most **affordable at 27 per cent** in the index for H1 2022, followed by **Bengaluru (28 per cent)**, **NCR (30 per cent)**, **Hyderabad (31 per cent)** and **Mumbai (56 per cent)**.

### **Net leasing of office space down 26% in 7 cities in April-June: JLL India**

- **Net leasing of office space** fell **26 per cent** during **April-June** across **seven major cities to 8.5 million square feet** as compared to the previous quarter due to lower supply, according to real estate consultant **JLL India**.
- In January-March this year, the net absorption stood at 11.55 million square feet.
- Net absorption is calculated as the new floor space occupied less floor space vacated. Floor space that is pre-committed is not considered to be absorbed until it is physically occupied.
- According to JLL India, the gross leasing of office space rose 36 per cent to 14.29 million square feet in April-June from 10.48 million square feet in the previous quarter. The number stood at 5.06 million square feet in the year-ago period.

### **States' Start-Up Ranking 2021**

- The results of the **third edition** of **Ranking of States on Support to Startup Ecosystems** were released by Piyush Goyal, Minister of Commerce and Industry, Consumer Affairs, Food and Public Distribution, and Textiles.

**Best Performers:** **Gujarat** and **Karnataka** emerged as the **Best Performers in a category of States**. Meghalaya won the top honour among UTs and North-eastern (NE) States.

**Top Performers:** **Kerala, Maharashtra, Orissa** and **Telangana** got the Top Performers award **among states**, **Jammu & Kashmir** emerged as the **Top Performer among UTs and NE states**.

**Leaders category:** **Assam, Punjab, Tamil Nādu, Uttarakhand** and **Uttar Pradesh** were adjudged the winners in the **Leaders category** among **states**; **Andaman & Nicobar Islands, Arunachal Pradesh** and **Goa** bagged the Leaders honour among the **UTs and NE states**.



**Aspiring Leaders:** Chhattisgarh, Delhi, Madhya Pradesh and Rajasthan were declared as **Aspiring Leaders** among the **States**. Chandigarh, Dadra and Nagar Haveli & Daman and Diu, Himachal Pradesh, Manipur, Nagaland, Puducherry and Tripura were the **Aspiring Leaders** from the **UTs and NE states**.

**Emerging Start-up Ecosystem:** Andhra Pradesh and Bihar from **States** category and Mizoram and Ladakh from the **UTs/NE States** were clubbed under the **Emerging Start-up Ecosystem**.

### 2022 India Office Occupier Survey: CBRE South Asia Pvt. Ltd

- Real estate firm **CBRE South Asia Pvt. Ltd** has published a survey titled '2022 India Office Occupier Survey'.
- According to it, **remote working may soon be over in India as organisations are switching over to hybrid model**.
- 73 per cent of office space occupiers in the country are evaluating hybrid working arrangements** going forward instead of granting work from home to its employees.

### Centre should privatise all PSBs, except State Bank of India: NCAER

- National Council of Applied Economic Research (NCAER)** released a **report** authored by NCAER's Poonam Gupta and economist Arvind Panagariya.
- According to it, the **Centre should privatise all public sector banks (PSBs), except the State Bank of India (SBI)**. This is because private banks have emerged as a credible alternative to PSBs with substantial market share.
- Also, government ownership hinders the ability of the Reserve Bank of India (RBI) to regulate the sector.
- These PSBs have also attained lower returns on assets and equity than their private sector counterparts.
- PSBs have lost ground to private banks, both in terms of deposits and advances of loans. Since 2014-15, almost the entire growth of the banking sector is attributable to the private banks and the SBI.
- The non-performing assets (NPA) of PSBs remain elevated as compared to private banks even as the government infused \$65.67 billion into PSBs between 2010-11 and 2020-21 to help them tide over the bad loan crisis.

#### Learn Along

**National Council of Applied Economic Research** is India's oldest and largest independent, non-profit, economic policy research think tank. Established in New Delhi in 1956, it acquired considerable national and international standing within only a few decades of its founding.

Headquarters location: New Delhi

President: Nandan M. Nilekani

#### **About SBI**

Headquarters: Mumbai

Chairperson: Dinesh Kumar Khara

### Experian Global Insights Report

- According to the latest Experian Global Insights Report, the **use of digital payments** such as mobile wallets has **increased significantly in India**.
- Digital payments have now overtaken credit cards with **91% of Indians preferring online payment methods for financial transactions**.
- Key highlights for India from Experian's Global Insights Report:

- India is witnessing an increase in the use of AI-powered chatbots and virtual assistants. 34% of consumers trust AI more than humans.
- For digital transactions, 68% of consumers are willing to share their personal data like contact information, address, phone number, and so on.
- 58% of consumers highlighted protecting financial data, like bank account details, credit card details and more as a top priority.
- 60% of Indian consumers are concerned about fake/phishing emails, messages, or phone scams. However, 30% of consumers said that they have been victims of online identity theft.
- 29% of Indian consumers have fallen victim to their credit card/ payment details being stolen.
- Security (92%) and privacy (92%) continue to be important factors in online transactions.

## The Gender Gap Index 2022

- **Recently the Global Gender Gap Index, 2022** was released by **the World Economic Forum**.
- **India ranks 135 among a total of 146 countries** In the Global Gender Gap Index, 2022.
- **The country is the worst performer** in the world in the “health and survival” sub-index in which it is ranked 146.
- **India ranks poorly among** its neighbours and is behind Bangladesh (71), Nepal (96), Sri Lanka (110), Maldives (117) and Bhutan (126).
- India ranks **146 in health and survival, 143 in economic participation and opportunity, 107 in educational attainment and 48 in political empowerment**.
- Only the performance of **Iran (143), Pakistan (145) and Afghanistan (146)** was worse than India in South Asia.
- In 2021, India ranked 140 out of 156 nations.

### Learn Along:

#### About The World Economic Forum:

**Founded:** January 1971

**Founder:** Klaus Schwab

**Headquarters:** Cologny, Switzerland

**Chairperson:** Børge Brende

## "World's 50 Greatest Places of 2022" by Time Magazine

- **India's first UNESCO World Heritage City, Ahmedabad** has been included in the list of the "World's 50 Greatest Places of 2022" by Time Magazine.
- **Ahmedabad and Kerala** have been featured on TIME Magazine's List of World's Greatest Places of 2022.
- The two major tourist destinations in India have been listed among the top 50 extraordinary destinations to explore in the world.
- **Kerala** has been named **Ecotourism hot spot**, **Ahmedabad** has been tagged as a **city of higher learning**.

### Learn Along:

#### About Kerala

**Capital:** Thiruvananthapuram

**Governor:** Arif Mohammad Khan

**Chief minister:** Pinarayi Vijayan

#### About UNESCO (The United Nations Educational, Scientific and Cultural Organization)

**Formation:** 16 November 1945

**Headquarters:** Paris, France

**Director-General:** Audrey Azoulay

## India's Economic Outlook - July 2022 Report

- Leading consultancy **Deloitte India** has released India's Economic Outlook - July 2022 Report.
- According to it, the **Indian economy** is projected to grow **7.1–7.6 per cent** in **2022–23** and **6–6.7 per cent** in **2023–24**.
- Rising commodity prices, surging inflation, supply shortages, and shifting geopolitical realities across the world weigh on the growth outlook. Still, India will likely reign as the world's fastest-growing.

#### Learn Along

**Deloitte Touche Tohmatsu Limited**, commonly referred to as *Deloitte*, is an international professional services network.

Headquarters: London, United Kingdom      CEO: Punit Renjen

### Global Ad Spends Forecasts: Dentsu International

- The **Dentsu International** released a report titled, “Global Ad Spends Forecasts”.
- According to it, the **Indian advertising market** will remain the **fastest-growing in the world over the next two years**.
- With a **growth rate of 16 per cent in 2022** and **ad spending that will increase by 15.2 per cent in 2023** and **15.7 per cent in 2024**, India will surpass markets such as China in terms of rate of growth.
- **In terms of size**, the Indian ad market will touch **\$11 billion in 2022** from \$9.6 billion in 2021.
- **Globally, ad spends** will grow at about **8.7 per cent in 2022**. However, it is likely to grow by **5.4 per cent in 2023** and **5.1 per cent in 2024**.
- **Digital**, in India, at a **33.4 per cent share of spend**, will be the key medium for digital-first brands and consumer tech companies in 2022.

### Youth in India 2022: MOSPI

- The **Ministry of Statistics and Programme Implementation (MOSPI)** released a report titled, ‘Youth in India 2022’.
- According to it, the **population pyramid of India will undergo a shift** with the **number of the elderly steadily rising while the youth declining** due to a dip in fertility and increasing life expectancy.
- **Proportion of youth to total population of the country** had increased from 26.6% in 1991 to 27.9% in 2016 and then declined, and would reach 22.7% by 2036. On the contrary, **proportion of the elderly population** has increased from 6.8% in 1991 to 9.2% in 2016 and is projected to reach 14.9% in 2036.
- Therefore, it can be predicted that a **greater proportion of youth at present will result in a greater proportion of elderly in the population in future**.
- The total youth population increased from 222.7 million in 1991 to 333.4 million in 2011 and is projected to reach 371.4 million by 2021 and thereafter decrease to 345.5 million by 2036.

#### Learn Along

The Ministry of Statistics and Programme Implementation is a ministry of Government of India concerned with coverage and quality aspects of statistics released. The surveys conducted by the Ministry are based on scientific sampling methods.

Headquarters: New Delhi

Officeholders: D. V. Sadananda Gowda (Minister), Rao Inderjit Singh (Minister)

### State Ranking Index for NFSA

- **Union Minister of Consumer Affairs, Food & Public Distribution, Textiles and Commerce and Industry, Shri Piyush Goyal** released the **1st edition of ‘State Ranking Index for NFSA’** during the

conference of Food Ministers of States/UTs on 'Food Nutrition and Security in India' organized by **Department of Food and Public Distribution**.

- This "**State ranking Index for NFSA**" attempts to document the status and progress of implementation of NFSA and various reform initiatives across the country, post consultation with states.
- **It highlights the reforms** undertaken by States and UTs and create a cross-learning environment and scale-up reform measures by all states and union territories.
- The present Index is largely **focused on NFSA Distribution** and will include procurement, PMGKAY Distribution in future.

### Ranks

Ranks	General Category States and Union territories	North Eastern states, Himalayan states and island Regions
1	Odisha	Tripura
2	Uttar Pradesh	Himachal Pradesh
3	Andhra Pradesh	Sikkim
4	Gujarat	Nagaland
5	Dadra & Nagar Haveli and Daman Diu	Uttarakhand

### Learn Along:

- **The National Food Security Act (NFSA) was enacted on July 5, 2013** and in order to celebrate the day, the conference was organized to deliberate and discuss nutritional security, food security, best practices followed in Public Distribution System, crop diversification, reforms in PDS and storage sector.

### National Institutional Ranking Framework (NIRF) 2022

- **The Ministry of Education's National Institutional Ranking Framework (NIRF) 2022** was launched recently.
- This is the **seventh consecutive edition of NIRF**.
- It ranks **colleges, universities and research institutions** and also provides an overall ranking of all of them combined.
- Institutes are also ranked across seven subject domains, namely engineering, management, pharmacy, law, medical, architecture and dental.
- A total of 4,786 institutions were evaluated on **five parameters** — **teaching, learning and resources (TLR); research and professional practice; graduation outcome; outreach; and inclusivity and perception**.
- According to the report **The Indian Institute of Technology, Madras (IIT-M)**, is yet again the **top higher educational institute in the country**.



S.N	Top five Universities	Top five colleges	Top five medical institutes	Top five management institutes
1	IISc, Bangalore	Miranda House	All India Institute of Medical Sciences	Indian Institute of Management (IIM) Ahmedabad
2	Jawaharlal Nehru University	Hindu College,	Post Graduate Institute of Medical Education and Research, Chandigarh	IIM Bengaluru
3	Jamia Millia Islamia	Presidency College	Christian Medical College, Vellore	IIM Kolkata
4	Jadavpur University	Lady Shri Ram College for Women	National Institute of Mental Health & Neuro Sciences, Bengaluru	IIT Delhi
5	Amrita Vishwa Vidyapeetham	Loyola College	Banaras Hindu University	IIM Kozhikode

**Learn Along:**

Union Education Ministry

Minister: Dharmendra Pradhan

**Life insurance industry in India to grow at 10.3% annually till 2026: GlobalData**

- **GlobalData**, a leading data, and analytics company forecasts that the **life insurance industry in India** is set to **grow** at a **compound annual growth rate (CAGR) of 10.3%** from Rs 7.0 trillion (\$92.3 billion) in 2021 to **Rs 11.4 trillion (\$150.6 billion) in 2026**, in terms of gross written premiums.
- During the last few years, Indian life insurers have witnessed strong growth in the sales of group life insurance policies. The Life Insurance Corporation of India (LIC), the largest life insurer in the country, with 63.2% market share, recorded 12.7% growth in group life premiums in FY2021 while individual life premiums declined by 2.8%.

**NASSCOM PGA Labs Tech Start-Ups: Quarterly Investment Factbook**

- **NASSCOM** and **PGA Labs** co-published a report "Tech Start-ups: Quarterly Investment Factbook".
- It is NASSCOM's quarterly funding update on Tech start-ups highlighting key trends and facts about the Indian tech start-up ecosystem during the quarter.
- As per the report, the **total funding in the startup ecosystem** dropped to **\$6 billion** in the **April-June period**, owing to macro-economic slowdown, a 17% fall quarter-on-quarter (QoQ).
- The total number of deals – or the volume – stood at 204 down from 247 in January-March.
- **Fintech** has emerged as the **top funded vertical**, followed by media and entertainment.

**Learn Along****NASSCOM**

Headquarters: New Delhi

Chairperson: Keshav R Murugesh

**Farmers' average income grew 1.3-1.7x between FY18 and FY22: SBI study**

- A study by India's largest bank, **SBI**, shows that **between financial year 2017-18 and 2021-22**, the **average income of farmers rose by 1.3 -1.7 times across India**, while in some crops like soybean in Maharashtra and cotton in Karnataka, incomes have in fact doubled during the same time.
- The SBI study is based on primary data of its agriculture portfolio across states, which contains granular data of various crops from agri-intensive branches and analyses the change in income of farmers over the past five years.
- The SBI report added that income from allied and non-farm activities grew by a significant 1.4-1.8 times in line with the increase in farmers' income during the same period.

**Learn Along****SBI**

Headquarters: Mumbai

Chairperson: Dinesh Kumar Khara

**State of Preventive Health in India**

- Consulting firm **Redseer Strategy Consultants** in collaboration with **Chiratae Ventures and Amazon Web Services (AWS)** has come out with a **report on 'State of Preventive Health in India'**.
- According to the report, **India's preventive healthcare sector** – fitness, wellness, foods and supplements, early diagnostics and health tracking – is **projected to reach \$197 bn by 2025**, growing at a **CAGR of 22 per cent**.

**Learn Along**

**Amazon Web Services, Inc.** is a subsidiary of Amazon that provides on-demand cloud computing platforms and APIs to individuals, companies, and governments, on a metered pay-as-you-go basis. These cloud computing web services provide distributed computing processing capacity and software tools via AWS server farms.

CEO: Adam Selipsky

Headquarters: Seattle, Washington, United States

**Online retail may hit Rs 4.9-trillion GMV this year: RedSeer report**

- **India's online retail landscape** remains on a **robust growth trajectory** despite transition to offline.
- According to a report by consulting firm **RedSeer**:
  - In **April, May, and June this year**, close to **40-60 per cent year-on-year (YoY) growth** was observed.
  - With a **compound annual growth rate of 38 per cent**, the market is set for **strong gross merchandise value (GMV) growth**, and a **GMV of Rs 4.9 trillion** is **expected in calendar year 2022**.
  - In the India e-tailing GMV Index, there is a monthly growth comparison. In 2022, this was 60 per cent higher in April than April 2021. It was 38 per cent higher in May than May 2021 and 42 per cent higher in June than June 2021.
  - Additionally, a strong share of tier-2 online shoppers is also expected to further drive this growth. RedSeer said the market is set for **strong GMV growth** and a **continued strong share of tier 2-plus shoppers**.
  - Over **200 million shoppers** are expected this year and **57 per cent** of them are going to come from **tier 2-plus cities**.
  - RedSeer report said that the **Indian short-form applications (apps)** have a **monetisation opportunity of \$19 billion by 2030**, and **by 2025**, they are expected to double their **monthly active user base to 600 million**.

**Forbes' Real-Time Billionaires List**

- **Gautam Adani**, chairman of Ahmedabad-based Adani group, has **surpassed Microsoft Founder Bill Gates** to become the **fourth-richest person**, according to the Forbes' Real-Time Billionaires List.

- Here is the list of the top 10 richest according to the Forbes List:

1. **Elon Musk (Net worth: USD 235.8 billion)**
2. Bernard Arnault (Net worth: USD 157.8 billion)
3. Jeff Bezos (Net worth: USD 148.4 billion)
4. **Gautam Adani and family (Net worth: USD 115.6 billion)**
5. Bill Gates (Net worth: USD 104.6 billion)
6. Larry Ellison (Net worth: USD 99.7 billion)
7. Warren Buffett (Net worth: USD 99.4 billion)
8. Larry Page (Net worth: USD 98.3 billion)
9. Sergey Brin (Net worth: USD 94.5 billion)
10. **Mukesh Ambani (Net worth: USD 89.6 billion)**

#### Learn Along:

Microsoft      Headquarters: Redmond, Washington, United States

CEO: Satya Nadella

### Advanced Chemistry Cell Battery Reuse and Recycling Market in India: NITI report

- **NITI Aayog** released a report titled 'Advanced Chemistry Cell Battery Reuse and Recycling Market in India'.
- Findings of the report:
  - According to the report, **India** will have a **battery storage potential of 600 gigawatt hour (GWh) by 2030**, and demand for electric vehicles, stationary storage and consumer electronics will mainly drive adoption of battery storage.
  - A coherent regulatory framework incentivising all stakeholders to participate in the recycling process will help in the development of a battery recycling ecosystem in the country.
  - The **current deployment of lithium-ion batteries (LIBs) in India is dominated by consumer electronics** and is further expected to grow with the digitalisation of platforms and the integration of technology in day-to-day life.
  - Between 2010 and 2020, the global demand for batteries grew at a compound annual growth rate of 25 per cent to reach an annual demand of about 730 GWh. By 2030, the demand for batteries is expected to grow four folds to reach an annual rate of 3,100 GWh, it said, adding this shows a growth of 16 per cent CAGR through 2020-2030.
  - The electrification of transportation and battery energy storage in electricity grids are expected to be the key drivers in the growth of battery demand.

#### Learn Along:

#### About NITI Aayog

Formed: 1 January 2015

Headquarters: New Delhi

Chairperson: Narendra Modi

### Youth in India 2022 report

- The **Ministry of Statistics and Programme Implementation** released the 'Youth in India 2022' report.
- Following are **some of the findings of the report**:
  - India's favourable demographic dividend is at an **inflection point of sorts**, with the population share of the youth starting to taper off even as the share of the elderly is expected to steadily surge during 2021-2036.

- **The states of Bihar and Uttar Pradesh**, which experienced a rise in proportion of youth population to total population till 2021, **are expected to see a decline from hereon.**
- **These two states, along with Maharashtra, Madhya Pradesh and Rajasthan**, are projected to **have over half (52 per cent) of the country's youth.**
- States such as **Kerala, Tamil Nadu and Himachal Pradesh** are projected to see a **higher elderly population than the youth by 2036.**
- Youth in the age group of **15-29 years** comprise **27.2 per cent of the population for 2021**, which is **expected to decrease to 22.7 by 2036.**
- The total **youth population** increased from **222.7 million in 1991 to 333.4 million in 2011** and is projected to **reach 371.4 million by 2021** and, thereafter, decrease to **345.5 million by 2036.**

**Learn Along:**

- **United Nations' World Population Prospects (WPP)-2022:**
- *As per the 2022 edition of the United Nations' World Population Prospects (WPP), released in July, India is projected to surpass China as the world's most populous country in 2023.*
- *The report pointed out that a sustained drop in fertility has led to an increased concentration of the population at working ages (between 25 and 64 years) and this shift in the age distribution provides a time-bound opportunity for accelerated economic growth known as the "demographic dividend".*
- *The UN report, however, also noted that the population of older persons is increasing both in numbers and as a share of the total, with the share of the global population aged 65 years or above projected to rise from 10 per cent in 2022 to 16 per cent in 2050, warning countries with ageing populations to take steps to adapt public programmes to the growing proportion of older persons, including by improving the sustainability of social security and pension systems and by establishing universal health care and long-term care systems.*

**About MoSPI****Officeholders:** D. V. Sadananda Gowda (Minister), Rao Inderjit Singh (Minister)**Statsguru: 160,000 Indians gave up citizenship in 2021**

- **Over 160,000 Indians** had **given up their citizenship in 2021** alone.
- The number surges to nearly 400,000 if one includes the previous two years.
- The total number of foreigners taking Indian citizenship numbered fewer than 4,000 in the same period.
- The top countries for which Indian citizenships were relinquished include the US, Australia, Canada, the UK, and Italy.

**Flexible workspace leasing by corporates up 59% in Apr-Jun**

- According to real estate consultant Cushman & Wakefield, **leasing of flexible workspace by corporates** rose **59 per cent in April-June** at **28,167 desks** across **top eight cities** as they are embracing managed office space amid uncertainties.
- Enterprises had leased 17,691 seats in coworking centres in the April-June quarter of last year across eight major cities, Delhi-NCR, Mumbai, Pune, Bengaluru, Hyderabad, Chennai, Kolkata and Ahmedabad.
- Bengaluru, Pune, and Hyderabad are cities spearheading the enterprise deals in flexible seats, with the three cities accounting for around 75 per cent of all deals since the start of 2021.

**Digital Enterprise Maturity 3.0 — Boosting Business Resilience Through Technology report**



- **NASSCOM** and **Avasant's Digital Enterprise Maturity 3.0 — Boosting Business Resilience Through Technology** report is an **in-depth analysis** of the **practices of 550 global enterprises at varying levels of digital maturity**.
- The study reveals nuances of what makes a mature digital enterprise, while also establishing the fact that digital maturity is a journey with moving goalposts.
- **\$1.8trn** is **expected size of global technology spend** in **2022**, up 6.5% from \$1.7 trn in 2021.
- By **2023**, **global digital economy** is likely to make up more than **50% of global nominal GDP**, at **\$53 trn**.

#### Learn Along

The **National Association of Software and Service Companies** is an Indian non-governmental trade association and advocacy group, focused mainly on the technology industry of India. Established in 1988, NASSCOM is a non-profit organisation.

Headquarters: New Delhi

Chairperson: Krishnan Ramanujam

#### E-comm retail logistics market projected at \$6.3 bn by FY26: PGA Labs

- The business research and market intelligence firm **PGA Labs** has **released a report** that details an **in-depth analysis of the e-commerce logistics sector**.
- According to it, the **e-commerce retail logistics market** is **expected to grow at a 24 per cent CAGR** to **\$6.3 billion in FY26**, up from 2.2 billion in FY21.
- The growth will be primarily driven by the e-commerce retail market — expected to reach approximately **\$145 billion by FY26**, with about 15 million daily shipments.
- The PGA report revealed that nearly all pin codes in India are seeing e-commerce adoption with many orders coming from tier-II cities and smaller towns.

#### Asia-Pacific Prime Office Rental Index Q2 2022

- **Knight Frank** released **Asia-Pacific Prime Office Rental Index** for the **April-June quarter**.
- In this index 23 cities were tracked.
- 17 cities recorded stable or increasing rents in Q2 2022, as compared to 21 in the previous quarter.
- The overall index is up by 2.0% year-on-year.
- Key findings:
  - **Hong Kong SAR** continues to be Asia's most expensive office market with an annual rent of US\$ 175.4 per sq ft a year **Asia's most expensive office market**.
  - **Delhi-NCR** remains the most expensive **prime office market in India** and **10th most expensive commercial real estate** market in the APAC region. prime headline rent of commercial office space in the Delhi-NCR was recorded at \$51.6 per square feet per year.
  - **Mumbai** was at **11th position** with an annual rent of \$45.8 per square feet. **Mumbai** achieved the **highest quarterly change** at 7% in its prime office rental value.
  - **Bengaluru** is **ranked 22th** in the list of 23 cities commanding an annual rent of \$20.5 per square feet. In terms of annual growth, **Bengaluru** witnessed the **highest prime office rental percentage increase** of 12.1% YoY in Q2 2022.
  - **Kuala Lumpur** is the **least expensive** with an annual rent of \$15.6 per square feet.

#### Digital payments record 29% annual growth at March-end 2022: RBI data

- The **Reserve Bank of India's (RBI) digital payments index (DPI)** rose to **349.30** as of **March 2022**, as against 304.06 in September 2021, thus reflecting the rapid adoption of digital payments in the country.
- **Launched in January 2021**, the DPI index indicates the extent of digitisation of payments across the country.
- The RBI-DPI has been constructed with **March 2018 as the base period**, i.e. DPI score for March 2018 is set at 100.

#### EV industry may create 50 mn indirect jobs by 2030: IVCA-EY-Induslaw report

- According to the Induslaw report, **Electric vehicle (EV) sales in India are expected to cross 9 million units by 2027** and the industry is seen creating **more than 10 million direct and 50 million indirect jobs by 2030**.
- The EV industry attracted **\$6 billion** in investment in **2021**. This is estimated to grow to **\$20 billion by 2030**.
- It is seen that EV market is drawing the attention of private equity/venture capital investors in India, such investments are estimated to grow **from \$181 million to \$1,718 million during the same period – an annual growth rate of 849%**.

#### Cost of Data Breach Report 2022: IBM

- **IBM** released a report titled "Cost of Data Breach Report 2022".
- According to the IBM Report, **data breaches cost Indian businesses an average of Rs 17.6 crore in 2022** - the highest amount ever.
- The report has called cyberattacks the biggest challenge to industry.
- The cost **increased 6.6 percent** from last year when the average cost of a breach was Rs 16.5 crore.
- **Industrial companies—chemical processing, engineering, and manufacturing**—paid the highest for data breaches. The average cost of a breach was Rs 9,024 in 2022.
- **The services industry—legal, accounting, and consultancy—came next and it was followed by technology industries comprising software and hardware companies**. The services industry's average cost of breach was Rs 7,085 and it was Rs 6,900 for the technology industry.

#### Learn Along

IBM

Headquarters: New York, USA

Chairman: Arvind Krishna

#### Aggregate office leasing rises annually across 7 cities in June 2022: JLL India

- According to the findings of the report by real estate consultant **JLL India**, total **office space leasing in June jumped nearly 1.5 times annually across seven cities to 5.8 million square feet**, but it fell 5 per cent from previous month.
- Aggregate market leasing activity refers to lease transactions for all grades in the top seven cities - **Delhi-NCR, Mumbai, Bengaluru, Chennai, Hyderabad, Pune and Kolkata**, including confirmed **pre-commitments and term renewals**.
- The top four cities with a cumulative share of **87 per cent in monthly leasing activity for June 2022 are Bengaluru, Chennai, Mumbai and Delhi-NCR**.

#### India topped the list of trade-related concerns at WTO in 2021

- According to the annual report by **World Trade Organisation**, over a third of the new trade-related concerns in 2021 were raised against various import-related restrictions imposed by India.
- A record of **20 new concerns** were raised by **WTO** members in the council as compared to **13 concerns** in 2020.
- Out of the 20 concerns raised by WTO member nations, **seven of them** were regarding India's import policy on tyres, import restrictions on air conditioners, copier paper quality order, 2020, caustic soda quality control order, standards and import restrictions in automobile sector and requirement of GM and GM-free certificate for imported food consignments.
- These issues were raised by countries such as **China, Japan, European Union, Indonesia, and the United States (US)**.

Learn Along**World Trade Organization** Headquarters: Geneva, Switzerland

Director-General: Ngozi Okonjo-Iweala

**Over Rs 1-trillion welfare schemes & subsidies announced by state governments: RBI Data**

- State governments have announced over **Rs 1 trillion in welfare schemes and subsidies for 2022**.
- **Andhra Pradesh, Madhya Pradesh, and West Bengal** are among the state governments with the **largest welfare scheme announcements** in their respective Budgets this year.
- According to the data compiled by RBI, they collectively account for over **Rs 67,000 crore worth of schemes in 2022-23**.
- Others included in the study were **Punjab, Rajasthan, Jharkhand, Bihar, Haryana, and Kerala**.
- **The RBI definition of freebies** included those that can potentially undermine credit culture, distort prices through cross-subsidisation eroding incentives for private investment, and disincentivising work at the current wage rate leading to a drop in labour force participation.

**Henley Passport Index 2022**

- **The Henley Passport Index** has released the list of the **World's Most Powerful Passports 2022**, which ranks world's 199 passports according to the number of countries the holders can get visa free access.
- **Japan has the world's most powerful passport** as per Henley Passport Index 2022.
- **India** has slipped from **85th place to the 87th** with visa-free access to 60 countries.
- **Pakistan has the fourth worst passport** in the world after Afghanistan, Iraq and Syria.

**Ranks:**

Rank	Countries
1	Japan
2	Singapore
2	South Korea
3	Germany
3	Spain
4	Finland

Rank	Countries
4	Italy
4	Luxemburg
5	Australia
5	Denamark
5	Netherlands
5	Sweden

- The 10 most powerful passwords in the world belong to Japan, Singapore, South Korea, Germany, Spain, Finland, Italy, Luxembourg, Austria and Denmark

#### Among India's Neighbours:

Rank	Countries
69	China
93	Bhutan
99	Myanmar
103	Sri Lanka
104	Bangladesh
109	Pakistan

#### India Innovation Index 2022

- The third-edition of India Innovation Index 2022 was released by NITI Aayog Vice Chairman Suman Bery on July 21.
- Karnataka has topped Niti Aayog's India Innovation Index 2022 among major states, while Chandigarh has topped among city-states and union territories Manipur has topped among northeast and hill states.

#### Ranks

Rank	Union Territories and City States	Major States	North Eastern and Hill States
1	Chandigarh	Karnataka	Manipur
2	Delhi	Telangana	Uttarakhand



3	Andaman and Nicobar Islands	Haryana	Meghalaya
4	Puducherry	Maharashtra	Arunachal Pradesh
5	Goa	Tamil Nadu	Himachal Pradesh
6	Jammu and Kashmir	Punjab	Sikkim
7	Dadra and Nagar Haveli and Daman Diu	Uttar Pradesh	Mizoram
8	Lakshadweep	Kerala	Tripura
9		Andhra Pradesh	Assam
10		Jharkhand	Nagaland

**Learn Along:****About India Innovation Index**

- The India Innovation Index is prepared by NITI Aayog and the Institute for Competitiveness.
- It is a comprehensive tool for evaluation and development of the country's innovation ecosystem.
- The index ranks states and union territories on their innovation performance to encourage healthy competition between them.
- The number of indicators in the index have increased from 36 to 66 and are now distributed across 16 sub-pillars and 7 key pillars.

**About NITI Aayog (NATIONAL INSTITUTION FOR TRANSFORMING INDIA)**

Formed: 1 January 2015

Headquarters: New Delhi

Chairperson: Narendra Modi

**Objectives:** Foster involvement and participation in the economic policy-making process by the State Governments of India.

**Confluent's Neha Narkhede enters Hurun's ten richest Indian women list**

- The Kotak Private Banking Hurun Leading Wealthy Women List 2021, published by Hurun Report, is the third annual list of India's wealthiest women entrepreneurs and professional managers.
- The wealth calculations are as of December 31 last year and feature 97 Indian women from 4 countries and 29 cities.
- The Kotak Private Banking Hurun Leading Wealthy Women List serves as a barometer to understand the progress of women-led wealth creation in India.
- Neha Narkhede, co-founder of data streaming technology business Confluent, is the richest among the new entrants to join the list of India's wealthiest women.
- With a net worth of Rs 84,330 crore, Roshni Nadar Malhotra, chairperson of HCL Technologies, has topped the Hurun list for the second year in a row.
- According to the list, Falguni Nayar, promoter of FSN E-Commerce, overtook Kiran Mazumdar-Shaw of Biocon to become the richest self-made woman in India with a wealth of Rs 57,520 crore.

**Top 10 Kotak Private Banking Hurun Leading Wealthy Women List 2021**

Rank	Name	New Entrants
1	Roshni Nadar Malhotra	Neha Narkhede
2	Faguni Nayar	Sucharitha P Reddy
3	Kiran Mazumdar Shaw	Ruchi Kalra
4	Nilima motaparti	Anita Hemant Jalan
5	Radha Vembu	Supriya Badve
6	Lina Gandhi Tewari	Neha Bansal
7	Anu Aga & Meher Pudumji	Smita Deorah
8	Neha Narkhede	Paridhi Minda
9	Vandna Lal	Tarini Jindal Handa
10	Renu Munjal	Priti A Sureka

## SCIENCE AND TECHNOLOGY

### TiHAN Testbed for Autonomous Navigation at IIT Hyderabad

- Union Minister of State (Independent Charge) Science & Technology; Minister of State (Independent Charge) Earth Sciences; MoS PMO, Personnel, Public Grievances, Pensions, Atomic Energy and Space, **Dr Jitendra Singh inaugurated first-of-its-kind, state-of-the-art “Autonomous Navigation” facility to develop unmanned ground and aerial vehicles in the IIT Hyderabad campus.**
- The vision of Technology Innovation Hub on Autonomous Navigation Foundation TiHAN-IITH, is to become a global player for next generation smart mobility technologies and the Ministry of Science & Technology has come forward to support this initiative, which will be a trendsetter for others as well.**

#### Learn Along:

#### **About Ministry of Science and Technology**

Officeholder(Independent charge): *Y. S. Chowdary (Minister of State)*

### Rapidly charging E-cycle developed with Na-ion batteries and supercapacitors

- Scientists have used nano-materials to develop Na-ion-based batteries and supercapacitors, which can be rapidly charged and have integrated them in e-cycles.**
- The low-cost Na-ion-based technologies would be cheap and are expected to reduce the cost of the e-cycles significantly.
- This research activity was **funded under the DST’s Materials for Energy Storage scheme.**

#### Learn Along:

- The team has used sodium iron phosphates and sodium manganese phosphates which they synthesized to obtain Na-ion-based batteries and supercapacitors with support from the **Technology Mission Division (TMD) of the Department of Science and Technology (DST).***
- These sodium materials were combined with various novel architectures of carbon to develop a battery.*

**About Department of Science and Technology**

**Founded:** May 1971

**Headquarters:** New Delhi

**Secretary:** S. Chandrasekhar

**NASA's first image of Galaxy cluster SMACS 0723 from James Webb Space Telescope**

- **US President Joe Biden** revealed one of the **first images of the early universe** taken from the **James Webb Space Telescope** at a preview event at the White House on **July 12, 2022**.
- The James Webb Space Telescope first image is the **deepest and sharpest infrared image of the universe till date going back 13 billion years**.
- It contains the **light from galaxies that has taken many billions of years** to reach us.
- The first image of James Webb Telescope, known as **Webb's First Deep Field**, is of a galaxy cluster named **SMACS 0723**.



Image Source: The Hindu

**Learn Along:**

**James Webb Space Telescope First Image: Important things to know**

1. It covers a patch of sky that is approximately the size of a grain of sand held at arm's length by someone on the ground.
2. it has been taken by Webb's Near-Infrared Camera (NIRCam), which has brought distant galaxies into sharp focus. It is a composite made from images at different wavelengths, totaling 12.5 hours.
3. It achieves depths at infrared wavelengths beyond the Hubble Space Telescope's deepest fields, which took weeks.
4. it shows galaxy cluster SMACS 0723 as it appeared 4.6 billion years ago.
5. The James Webb Image is one of the telescope's first-full color images.

**About James Webb Telescope**

- The James Webb Telescope has been **developed by NASA in partnership with ESA (European Space Agency) and CSA (Canadian Space Agency)**.
- The James Webb Space Telescope was **launched on December 25, 2021** beginning a one-million-mile journey to see 13.5 billion years into the past.

**About NASA (The National Aeronautics and Space Administration)**

**Founded:** 29 July 1958

**Headquarters:** Washington, D.C.

**Founder:** Dwight D. Eisenhower

**Administrator:** Bill Nelson

**About CSA (Canadian Space Agency)**

**Founded:** 1 March 1989

**SII to launch vaccine to prevent cervical cancer**

- Serum Institute of India plans to launch its indigenously developed vaccine to prevent cervical cancer in women later this year.
- The Drugs Controller General of India (DCGI) granted market authorisation to Serum Institute of India (SII) to manufacture the indigenously developed India's first Quadrivalent Human Papillomavirus vaccine (qHPV) against cervical cancer.

**Learn Along:**

- Cervical cancer in India ranks as the second-most frequent cancer among women between 15 and 44 years of age.

**About Serum institute of India**

**Founded:** 1966

**Founder and CEO:** Cyrus S. Poonawalla

**Headquarters:** Pune, Maharashtra

**About DCGI (The Drugs Controller General of India)**

- Drugs Controller General of India (DCGI) is the **head of department of the Central Drugs Standard Control Organization** of the Government of India responsible for approval of licences of specified categories of drugs such as blood and blood products, IV fluids, vaccines, and sera in India.
- Drugs Controller General of India, comes **under the Ministry of Health & Family Welfare**.
- DCGI also sets standards for manufacturing, sales, import, and distribution of drugs in India.
- **Incumbent:** Dr. V. G. Somani

**Chinese scientists develop robot fish that gobble up microplastics**

- Researchers at Sichuan University in China have developed a proof-of-concept for a **robotic fish** that can absorb microplastics through its body.
- It is of great significance to develop a robot to **accurately collect and sample detrimental microplastic pollutants from the aquatic environment**.
- It is about **half-an-inch long** and can "swim" on its own with the help of light.

**Learn Along:**

**About China**

**Capital:** Beijing

**Currency:** Renminbi

**President:** Xi Jinping

**Migratory monarch butterfly now classified as Endangered**

- The migratory monarch butterfly, Known for its bright orange colors and its incredible annual migration, is now classified as "Endangered" by the International Union for Conservation of Nature (IUCN).
- It is a tiny, delicate creature that can travel nearly 3000 miles from the northern US and southern Canada to its overwintering destination in Mexico.
- Migratory monarch butterflies have been overwintering in the forests of Mexico for generations.



Learn Along:

- Scientifically **discovered in the late 1970's**, monarchs were historically considered by local people to be the souls of their ancestors.
- The monarch's arrival in villages close to the reserve coincides with the **Day of the Dead in Mexico, November 1st and 2nd**.
- The bright orange hue of the monarchs is almost **identical to the color of the cempazuchitl flower**, which blooms around the same time in the region.
- The flower is considered in Mexico to be the "**flower of the dead**" and is used to adorn graves to pay respect and celebrate the life of loved ones.

**About IUCN (The International Union for Conservation of Nature)**

The International Union for Conservation of Nature is an international organization working in the field of nature conservation and sustainable use of natural resources. It is involved in data gathering and analysis, research, field projects, advocacy, and education.

**Founded:** 5 October 1948**Headquarters:** Gland, Switzerland**CEO:** Bruno Oberle**About Mexico****Capital:** Mexico City**Currency:** Mexican peso**President:** Andrés Manuel López Obrador**DEFENCE****ALH Squadron INAS 324 Commissioned at Visakhapatnam**

- Indian Naval Air Squadron 324** was commissioned into the Indian Navy at an impressive Commissioning Ceremony held at **INS Dega, Visakhapatnam on 04 Jul 22**.
- The unit is the first Naval Squadron** on the Eastern Seaboard operating the indigenously designed and built **Advanced Light Helicopter (ALH) MK III (MR)** helicopters.
- INAS 324 has been named "KESTRELS"** which are birds of prey and have good sensory capabilities symbolising the envisaged role of the Aircraft and the Air Squadron.

Learn Along:

- ALH MK III helicopters are fitted with state-of-the-art equipment which includes modern surveillance radar and electro-optical sensors. Induction of these flying machines is, in pursuance of the GOI initiative of Atma Nirbhar Bharat, as they have been developed and manufactured by Hindustan Aeronautics Limited (HAL).

**About HAL****Headquarters:** Bengaluru**Founded:** 23 December 1940**Founder:** Walchand Hirachand**Chief Executive Officer:** Shri Sajal Prakash**Indian Navy's INS Satpura and P8I Participate in the RIMPAC Harbour Phase**

- Indian Navy's indigenous **Frigate INS Satpura and P8I LMRASW aircraft** are at Pearl Harbour in Hawaii taking part in one of the largest multilateral Naval Exercises, **the Rim of the Pacific exercise, also known as RIMPAC**.
- Satpura** reached Hawaii on **27 Jun 22**, the **P8I aircraft** arrived on **02 Jul 22**.

- INS Satpura and one P8I maritime patrol aircraft are participating in the exercise which spans over **six weeks** of intense operations and training.
- It aims at **enhancing interoperability and building trust among Navies of friendly foreign countries.**
- The sea phase commences **on 12 Jul 22 and will culminate with the closing ceremony on 04 Aug 22.**

### INS TARKASH-Long Range Overseas Deployment

- **Indian Navy's stealth frigate INS Tarkash**, visited **Djibouti** as part of **its long range overseas deployment** followed by Maritime Partnership Exercise with Sudan Navy.
- The ship is **on a deployment to Rio de Janeiro, Brazil**, which is intended to coincide with the Independence Day enabling it to hoist the tricolour in South America on the occasion as part of Azadi Ka Amrit Mahotsav.
- **INS Tarkash** also **conducted a Maritime Partnership Exercise with Sudan Navy ships Almazz (PC 411) and Nimer (PC 413) in the Red Sea near the Sudan Naval Base on 07 July 2022.**
- The exercise included **manoeuvres, flying operations for vertical replenishment**, visit and board operations, and communication procedures.
- It provided **opportunity for exchange of professional experiences and strengthening maritime cooperation** between the two countries.

#### Learn Along:

##### **About INS Tarkash**

- **INS Tarkash** is a state-of-the-art platform and **has a weapon-sensor fit that enables it address threats in all dimensions.**
- The ship is **part of the Indian Navy's Western Fleet** and functions under the operational command of the Flag Officer Commanding-in-Chief, Western Naval Command.

### Navy decommissions Sindhudhvaj

- The Navy's Kilo class submarine INS Sindhudhvaj was decommissioned from service at Visakhapatnam after 35 years in service.
- The Navy now has 15 conventional submarines in service.
- The Navy's sub-surface fleet now includes seven Russian Kilo class submarines, four German HDW submarines, four French Scorpene submarines and the indigenous nuclear ballistic missile submarine Arihant.
- The last two of the Scorpene class submarines are in various stages of trials and outfitting.

#### Learn Along:

##### **About Sindhudhvaj**

- **Commissioned into the Navy in June 1987**, Sindhudhvaj, was **one of the 10 Kilo class submarines** India acquired from Russia between 1986 and 2000.
- Sindhurakshak was lost in an accident in Mumbai harbour in August 2013, while Sindhuvir was transferred to Myanmar in 2020, making it the Southeast Asian nation's first underwater platform.

##### **About Indian Navy**

**Chief of the Naval Staff:** Admiral R. Hari Kumar

- He is **the 25th Navy Chief.**

- He **took over from Karambir Singh**, who retired on 30 November 2021 after four decades of service from the navy.

### Maritime Partnership Exercise between Indian Navy and Japan Maritime Self Defence Force

- A **Maritime Partnership Exercise (MPX)** was conducted between **Japan Maritime Self Defense Force** and **Indian Navy** on **23 Jul 22** in **Andaman Sea**.
- **INS Sukanya**, an offshore patrol vessel and **JS Samidare**, a **Murasame class destroyer**, undertook various exercises including seamanship activities, aircraft operations and tactical manoeuvres as part of the operational interaction.
- The exercise were **aimed at enhancing interoperability and streamlining seamanship and communication** procedures.
- This exercise is part of the **ongoing efforts between the two navies** towards ensuring safe and secure international shipping and trade in Indian Ocean Region.

#### Learn Along:

##### **About Japan**

**Capital:** Tokyo

**Currency:** Japanese yen

**Prime minister:** Fumio Kishida

### Delivery of INDIGENOUS Aircraft Carrier “VIKRANT”

- **Indian Navy** took delivery of the **prestigious Indigenous Aircraft Carrier (IAC) ‘Vikrant’** from its builder **Cochin Shipyard Limited (CSL), Kochi**.
- It is Designed by **Indian Navy's inhouse Directorate of Naval Design (DND)** and built by **CSL**, a Public Sector Shipyard under Ministry of Shipping (MoS).
- The Indigenous Aircraft Carrier would **soon be commissioned into the Indian Navy** as Indian Naval Ship (INS) Vikrant which would bolster India's position in the Indian Ocean Region (IOR) and its quest for a blue water Navy.
- It has been **built at an overall cost of close to Rs. 20,000 Crs.**

#### Learn Along:

##### **About VIKRANT**

- **Vikrant** has been **built with high degree of automation** for machinery operation, **ship navigation and survivability**, and has been designed to accommodate an assortment of fixed wing and rotary aircraft.
- The ship would be **capable of operating air wing consisting of 30 aircraft comprising of MIG-29K fighter jets, Kamov-31, MH-60R multi-role helicopters**, in addition to indigenously manufactured Advanced Light Helicopters (ALH) and Light Combat Aircraft (LCA) (Navy).
- Using a novel aircraft-operation mode known as **STOBAR (Short Take- Off but Arrested Landing)**, the IAC is equipped with a ski-jump for launching aircraft, and a set of 'arrestor wires' for their recovery onboard.

##### **About Cochin Shipyard Limited**

**Founded:** 29 March 1972

**Chairman & MD :** Madhu S. Nair

### Indian Navy receives 2 MH 60R multi-role helicopters from US

- The **Indian Navy** received **two MH 60R multi-role helicopters** from the **United States** at **Cochin International Airport**.
- The helicopters were **part of the 24 MH 60 R Multirole helicopters** being procured by India from the **United States** at a cost of over **14,000 crore rupees**.

- **The first three helicopters** delivered last year in the US in 2021 are being utilized for training the Indian Navy crew.
- **Another helicopter** is scheduled to be **delivered on August 22**.
- The delivery of **all the 24 MH 60 R multirole helicopters** will be **completed by 2025**.

### Defence exports touch ₹13,000 cr

- **India's defence exports for 2021-22** were estimated at **₹13,000 crore**, the highest ever.
- **The U.S. was a major buyer**, as also nations in Southeast Asia, West Asia and Africa.
- **The private sector accounted for 70%** of the exports, **while public sector firms accounted for the rest**.
- **Earlier, the private sector used to account for 90%** but now the share of defence public sector units had gone up.

#### Learn Along:

- *In January, **India signed a \$374.96-million deal with the Philippines**, its single biggest defence export order, for the supply of three batteries of shore-based anti-ship variant of the BrahMos supersonic cruise missile.*

### CURTAIN RAISER LAUNCH OF Y - 3023 (DUNAGIRI)

- **Dunagiri, a Project 17A frigate**, will be launched into the Hooghly river at Garden Reach Shipbuilders and Engineers Limited, Kolkata **on 15 Jul 22**.
- **Christened after a mountain range in the state of Uttarakhand**, 'Dunagiri' is **the fourth ship** of P17A Frigates.
- **These are follow-on of the P17 Frigates** (Shivalik Class) with improved stealth features, advanced weapons and sensors and platform management systems.

#### Learn Along:

- *'Dunagiri' is the reincarnation of the erstwhile 'Dunagiri', the Leander Class ASW Frigate, which in its 33 years of service from 05 May 1977 to 20 Oct 2010, had witnessed various challenging operations and multinational exercises.*
- *The first two ships of P17A Project, were launched in 2019 and 2020 at MDL and GRSE respectively.*
- *The third ship (Udaygiri) was launched at MDL on 17 May 22 earlier this year.*
- *P17A ships have been designed in-house by Indian Navy's Directorate of Naval Design (DND), which has successfully spear-headed design of numerous class of indigenous warships in the past.*

### US House approves CAATSA waiver for India over S-400 deal with Russia

- **The US House of Representatives** has passed by voice vote a legislative amendment **seeking to exempt India from a law that sanctions nations for purchasing military hardware from Russia**.
- Authored and introduced by Indian-American Congressman Ro Khanna, **the amendment wants the Biden administration to use its authority to exempt India from the Countering America's Adversaries Through Sanctions Act (CAATSA)**.

#### Learn Along:

##### CAATSA

- *The US had enacted CAATSA in 2017 as part of its continuously escalating noose around Russia.*



- The US has already sanctioned China and Turkey for purchasing S-400s from Russia.
- India has already made the down payment for the \$5.4 billion contract with Russia to buy five units of the S-400 air defence system.

### IAF to phase out remaining four Mig-21 squadrons by 2025

- The Indian Air Force (IAF) has drawn up a three-year timeline to phase out the remaining four Mig-21 fighter squadrons by 2025 with one of them set to retire from service in September.
- The IAF also plans to start the phasing out of the three squadrons of Mig-29 fighter jets in the next five years.
- The plan to phase out the Soviet-origin aircraft fleet is part of the IAF's modernisation drive and it is not related to the latest crash of a Mig-21 jet in Rajasthan's Barmer.
- Wing Commander M Rana and Flight Lieutenant Advitiya Bal, the two pilots of the jet, were killed in the crash.

#### Learn Along:

- The squadron, also known as 'Sword arms', was part of 'Operation Safed Sagar' during the Kargil conflict in 1999 as well as the operation to repulse Pakistan's retaliatory action on February 27, 2019, a day after India's air strike in Balakot inside the neighbouring country.
- Currently, the IAF has around 70 Mig-21 aircraft and 50 Mig-29 variants.
- The first fleet of the Mig variant was inducted into the IAF in 1963 and India procured over 700 Mig-variants in the subsequent decades.
- To help the IAF replace its ageing fighter fleet, the Defence ministry in February last year sealed a Rs 48,000 crore deal with the Hindustan Aeronautics Ltd (HAL) for the procurement of 83 Tejas fighter aircraft.
- The IAF is also in the process of procuring 114 Multi-Role Fighter Aircraft (MRFA).

### IAF Participation in Tactical Leadership Programme in Egypt

- The Tactical Leadership Program commenced on 24 Jun and will culminate on 23 Jul 22 in Egypt.
- IAF is participating with three Su-30 MKI aircraft. Two C-17 aircraft were used for induction of the contingent.

#### Learn Along:

#### **The Tactical Leadership Programme**

- Tactical Leadership Program is a unique exercise, wherein IAF is participating with its aircrew as instructors.
- This exercise provides a good opportunity to showcase the reach and capability of the IAF.
- It will also assist in enhancing defence cooperation between the two countries and exchange of best practices.

#### **About Egypt**

Capital: Cairo

Currency: Egyptian pound

President: Abdel Fattah Saeed Hussein Khalil el-Sisi

### Contingent of Royal Army of Oman arrives in India for joint exercise

- A contingent of the Royal Army of Oman arrived in India to participate in the 4th edition of joint training exercise Al NAJAH-IV, with a focus on counter-terrorism, regional security and peacekeeping operations, under the UN mandate.
- The 13-long day exercise will take place at the foreign training node of Mahajan field firing ranges in Rajasthan.

- The joint military exercise **aims to enhance the level of defence cooperation** between the **Indian Army and the Royal Army of Oman** and will further manifest in enhancing the bilateral relations between the two nations.
- The previous edition of **Ex AL NAJAH IV** was organised **at Muscat from 12 to 25 March 2019**.

## EVENTS

### India-EU FTA talks

- **India and the European Union (EU)** concluded the first round of talks for their proposed **free trade agreement (FTA)** and **the next round of talks is scheduled at Brussels in September**.
- The trade agreement with the EU **would help India further expand and diversify its exports of goods and services**, including securing the value chains.
- Both sides are **aiming for the trade negotiations** to be broad-based, balanced, and comprehensive, based on the principles of fairness and reciprocity.

#### Learn Along:

- *India and the **27-nation bloc resumed negotiations on June 17**, after a gap of over eight years, on the proposed agreements on trade, investments and Geographical Indications (GI).*
- *The **first round of talks**, which began on June 27, ended July 1.*
- *India's bilateral trade with the EU amounted to **\$116.36 billion in 2021-22**.*
- *At present, **the EU is India's second largest trading partner after the US**, and **the second largest destination for Indian exports**.*

### About European Union

The European Union is a political and economic union of 27 member states that are located primarily in Europe.

**Founded:** 1 November 1993

### PM launched education summit

- **Prime Minister Narendra Modi** inaugurated a **three-day summit in Varanasi on 07 July 2022** that culminated with the adoption of the Varanasi Declaration on higher education.
- The summit was organised **by the Ministry of Education in association with the University Grants Commission and Banaras Hindu University**.
- Discussions were held **on various themes such as multi-disciplinary and holistic education, skill development and employability and Indian knowledge systems**.

### India's first ever Animal Health Summit

- **To strengthen the cooperative movement in the livestock sector**, **Shri Parshottam Rupala**, Union Minister of Fisheries, Animal Husbandry and Dairying **Inaugurated First India Animal Health Summit 2022 on 06 July 2022** and called for greater use of Ayurveda for ensuring better animal health.
- First India Animal Health Summit 2022 **was held at NASC Complex, New Delhi** understanding the significance of animal health towards the broader **objective of the country's food and nutrition security, rural incomes and prosperity** and overall economic development.

## Kapil Dev to be the guest of honour at Indian Film Festival of Melbourne 2022

- Legendary **Indian cricketer Kapil Dev** has been invited **to be the guest of honour at the Indian Film Festival Melbourne 2022 (IFFM)**.
- He will be attending the festival **to celebrate Kabir Khan's directorial film '83'**, which traces the journey of the Indian team-led by Kapil Dev that won the 1983 World Cup.
- The film festival will be held both in-person and virtually in the Melbourne from **August 12-20, 2022**.
- It was **held virtually in 2020 and 2021**.

## 10th World Peace Forum 2022

- **Tenth edition of the World Peace Forum 2022** was organised by **Tsinghua University, in Beijing**.
- It was started in Beijing **on July 3, 2022**.
- It was organised under the theme **“Preserving International Stability: Commonality, Comprehensiveness and Cooperation,”**.
- The tenth edition of the forum comprises of topics **including preservation of world peace, United Nations, European security order, and world order**.

## Weeklong Kharchi festival begins

- **The traditional Kharchi fair and festival** was organized after a gap of two years due to Covid 19-induced restrictions, **from July 7 to July 13 in Tripura**.

### Learn Along:

#### **About Tripura**

**Capital:** Agartala

**Chief minister:** Manik Saha

**Governor:** Shri Satyadeo Narain Arya

## Hariyali Mahotsav

- **The Ministry of Environment, Forest & Climate Change** had organized **“Hariyali Mahotsav”**, the Tree Festival, in New Delhi, **on 8th July, 2022**.
- **On the occasion of ‘Hariyali Mahotsav’ ceremonial plantations like 75 Nagar Vans, 75 degraded forest sites, along 75 km of road, around 75 Police establishments in Delhi and in 75 schools of Delhi** were undertaken across the country through people's participation involving School Children, NGOs, Civil Societies, officials of Police and other Govt. departments.

### Learn Along:

#### **About Ministry of Environment, Forest & Climate Change**

**Officeholder:** Bhupender Yadav (Union Minister)

## APPOINTMENTS

Organization Name	News	Learn Along
United Nations	United Nations Secretary-General António Guterres announced the appointment of Lt. Gen. Mohan Subramanian of India as Force Commander of the United Nations Mission in South Sudan (UNMISS). He succeeds Lt. Gen. Shailesh Tinaikar also from India.	Founded 24 October 1945
Union Steel Minister	Shri Jyotiraditya Scindia took charge as Union Steel Minister in addition to his existing portfolio of Minister of Civil Aviation at Udyog Bhawan.	
Confederation of Indian Industry	CII announced R Dinesh, executive vice chairman of TVS Supply Chain Solutions, has been elected as president-designate for 2022-23.	Founded: 1895
Karur Vysya Bank	Private sector lender the Reserve Bank of India (RBI) has approved the appointment of former RBI executive Meena Hemchandra as part-time chairman of the Karur Vysya Bank for three years.	Founded: 1916
Raymond	Raymond announced that Atul Singh will lead the group.	Founded: 1925
Leader of the house in the Rajya Sabha	Union Minister of Commerce and Industry, Consumer Affairs, Food and Public Distribution, Textiles Piyush Goyal has been reappointed as a leader of the house in the Rajya Sabha.	---
Chief Secretary of Himachal Pradesh	IAS officer R D Dhiman was appointed as the new Chief Secretary of Himachal Pradesh.	---
Khadi and Village Industries Commission	The newly-appointed Chairman of Khadi and Village Industries Commission (KVIC), Shri Manoj Kumar assumed the charge on 15th July 2022.	Headquarters Mumbai
The Securities and Exchange Board of India	The Securities and Exchange Board of India (Sebi) has approved the appointment of Ashishkumar Chauhan as the next Managing Director and CEO of the National Stock Exchange (NSE), the country's largest stock exchange. Pramod Rao has been appointed as executive director at Sebi from July 15.	Founded: 12 April 1992
	Chinese smart device maker Xiaomi has promoted its chief operating officer Muralikrishnan B as president to head its India business.	



<b>Xiaomi</b>	Muralikrishnan has been serving as chief operating officer of the company since 2018. He will assume charge as <b>president of Xiaomi India from August 1</b> .	
<b>REC Limited</b>	<b>V.K. Singh</b> has taken charge as <b>Director (Technical) of REC Limited</b> . Before this elevation, Singh was Executive Director in REC	<b>Founded</b> <b>25 July 1969</b>
<b>ONGC</b>	<b>Rajarshi Gupta</b> has taken over as <b>Managing Director of ONGC</b> Videsh Ltd (OVL), the overseas investment arm of state-owned Oil and Natural Gas Corporation (ONGC). <b>He replaces Alok Gupta</b> who superannuated last month.	
<b>Vodafone Idea</b>	<b>Vodafone Idea's</b> chief financial officer <b>Akshaya Moondra</b> has been appointed as the <b>CEO of the company</b> .	<b>Founded</b> <b>31 August 2018</b>
<b>FIH</b>	Egypt's Seif Ahmed has been appointed as the acting president of the International Hockey Federation (FIH) following the resignation of India's Narinder Batra.	<b>Headquarters</b> <b>Lausanne, Switzerland</b>
<b>World Bank</b>	<b>The World Bank</b> has appointed <b>Indermit Gill</b> , an Indian national, <b>chief economist and senior vice-president</b> for development economics at the multilateral development bank. His appointment will be <b>effective September 1, 2022</b> .	<b>President</b> <b>David Malpass</b>
<b>Paytm Payments Services Ltd</b>	Publicly-listed <b>One97 Communications</b> , the parent entity of Paytm, has hired Standard Chartered Bank executive <b>Nakul Jain</b> as <b>CEO of Paytm Payments Services Ltd (PPSL)</b> .	<b>Founded</b> <b>August 2010</b>
<b>Delhi Police Commissioner</b>	<b>Sanjay Arora</b> , Director General of the ITBP and a 1988-batch officer of Tamil Nadu cadre, <b>has been appointed as next Delhi Police Commissioner</b> .	---

## AWARDS AND REWARDS

### Fields Medal

- **Four mathematicians** have been awarded the **prestigious Fields Medals** including **Ukraine's Maryna Viazovska at a ceremony in Helsinki, Finland**.
- This was informed by the **International Mathematical Union jury on July 5, 2022**.

### Fields Medal 2022 Winners

1. **Hugo Duminil-Copin (France)**- Institut des Hautes Études Scientifiques
2. **June Huh (USA)** - Princeton University
3. **James Maynard (Britain)** - University of Oxford

#### 4. Maryna Viazovska (Ukraine) - Swiss Federal Institute of Technology

- Maryna Viazovska learned she had won a Fields Medal in late February, just a week after Russian tanks and war planes began their assault on Ukraine and Kyiv, her hometown. She has become the second woman in history to win the coveted prize.

##### Learn Along:

##### **What is Fields Medal?**

- Fields medal** is the highest honor for a mathematician.
- The medal is **awarded every four years on the occasion of the International Congress of Mathematicians.**
- The Fields Medal is awarded to recognize outstanding mathematical achievement for existing work and for the promise of future achievement.
- The Fields medal award comprises a **gold medal (14 karat gold) bearing the profile of Archimedes and a cash amount**
- The Fields medal and cash prizes are **funded by a trust established by J.C.Fields at the University of Toronto.**
- The Fields Medals were **first awarded in 1936 in Oslo, Norway.** The Fields medals were **conceived by John Charles Fields, a Canadian mathematician.**

##### **'Order of the Rising Sun' award**

- The government of Japan has conferred the **'Order of the Rising Sun, Gold and Silver Star'** award on **Sanmar Group Vice Chairman Narayanan Kumar** in recognition of his contribution towards strengthening economic relations between Japan and India.

##### Learn Along:

##### **About Narayanan Kumar**

- Narayanan Kumar also heads Indo-Japan Chamber of Commerce and Industry.
- He had served the Confederation of Indian Industry (CII) as its president and was among the 'Spring 2022 Imperial Decorations recipients'.

##### **About Japan:**

Capital: Tokyo

Currency: Japanese yen

Prime minister: Fumio Kishida

##### **Shiromani Award at the NRI World Summit 2022, United Kingdom**

- Michelle Poonawalla, well-known artist, businesswoman and philanthropist** received the coveted **Shiromani Award** from the hands of Mr. G. P. Hinduja, co-chairman of Hinduja Group at **NRI World Summit 2022, the United Kingdom** for her **contribution to the field of Art.**
- She was **also a speaker at the prestigious House of Lords.**

##### Learn Along:

##### **About Shiromani Award**

- The Shiromani Award was instituted in 1977.
- It has been bestowed on Mother Teresa, Chief Marshal Manekshaw, Raj Kapoor, Sunil Gavaskar, Sachin Tendulkar, Kapil Dev, PT Usha, Leander Paes, Vishwanathan Anand, The Dalai Lama, Jaya Bachchan and Asha Bhosle in the past.
- In addition to Poonawalla, the Shiromani Award was awarded to Shri Sadhu Bhramvihari, Lord Rami Ranger, Rita Hinduja Chhabria, Dr. Kamel Hothi OBE and Falguni Shane Peacock.

##### **68th National Film Awards announced**

- The winners of 68th National Film Awards were announced on July 22, 2022 in New Delhi.
- The National Film Awards were established in 1954.
- This year's awards ceremony honoured films from 2020 as well due to COVID-19 related delays.

CATEGORY	WINNERS
Best Actor Award: Male	Ajay Devgan for Tanhaji: The Unsung Warrior & Suriya for Soorarai Pottru
Best Actor Award: Female	Aparna Balamurali for Soorarai Pottru
Best Feature Film Award	Soorarai Pottru, written and directed by Sudha Kongara.
Best Director	Sachy posthumously for the 2020 Malayalam film Ayyappanum Koshiyum
Best Supporting Actor award	Biju Menon
Best Supporting Actress Award	Lakshmi Priya Chandramouli for Tamil film Sivaranjaniyum Innam Sila Pengallum
Best Music Direction Award	Vishal Bhardwaj for '1232 Kilometers Mareng To Wahin Jaakar'
Best film on Social Issues	'Justice Delayed but Delivered' & Three Sisters

### Kamal Haasan receives UAE's 10-year Golden Visa

- Actor Kamal Haasan received the prestigious Golden Visa from the UAE government on July 21.
- Earlier, Mohanlal and Mammootty received UAE's Golden Visa.

#### Learn Along:

##### About UAE

**Capital:** Abu Dhabi

**President:** Mohammed bin Zayed Al Nahyan

**Currency:** United Arab Emirates dirham

**Prime minister:** Mohammed bin Rashid Al Maktoum

### Rashtriya Khanij Puraskar

- The Union Ministry of Mines has set up a Rashtriya Khanij Puraskar, a National Award to promote mining across the country to incentivize States that take initiative in exploration, auction and operationalisation of mineral blocks.
- The Rashtriya Khanij Puraskar will be awarded in three categories of minerals.
- The Rashtriya Khanij Puraskar for the 2019-20 and 2020-21 were conferred during the 6th National Conclave on Mines & Minerals held on July 12, 2022.

#### Learn Along:

- Jharkhand is the most mineral-rich state of India with almost one sixty million ton of different kinds of minerals.
- The state is one of the leading producers of coal, gold, silver, bauxite, kyanite, felspar, iron ore, limestone, uranium, quartz and dolomite.

**About Union Ministry of Mines:** Pralhad Joshi, Minister of Mines

## IMPORTANT DAYS

Day/Week	Observance	Significance
1 July	National Doctors' Day	<b>National Doctors' Day</b> is celebrated on <b>1 July every year</b> in India. In India, National Doctors' Day was first observed on 01 July 1991 in the honour of Dr. Bidhan Chandra Roy, to pay tribute to his contributions in health domain.
	Goods and Services Tax Day	India celebrates July 1 as the GST Day to mark the implementation of the Goods and Services Tax (GST).
	SBI foundation day	The SBI foundation day is celebrated every year on July 1.
06 July	World Zoonosis Day	<b>World Zoonosis Day</b> is held annually on <b>July 6</b> , worldwide, to <b>raise awareness about the infectious diseases collectively termed zoonotic diseases</b> .  The day is <b>celebrated in memory of Louis Pasteur</b> , a French biologist who, on <b>July 6, 1885</b> , successfully administered the first-ever Rabies vaccine to a patient named Joseph Meister.
10 July	National Fish Farmers Day	<b>National Fish Farmers Day</b> is celebrated on <b>10th July 2022</b> every year to demonstrate solidarity with all fisher folk, fish farmers and concerned stakeholders throughout the Country.
11 July	World Population Day	<b>World Population Day</b> is celebrated on <b>July 11</b> every year across the world to raise awareness about the rising population.  <b>The Theme for 2022 : 'A world of 8 billion'</b>
12 July	International Malala Day	<b>International Malala Day</b> is celebrated every year on <b>July 12</b> on the occasion of young activist Malala Yousafzai's birthday.
15 July	World Youth Skills Day	<b>The World Youth Skills Day is celebrated every year on July 15</b> to highlight the importance of equipping young people with skills for employment and entrepreneurship.



Day/Week	Observance	Significance
		The World Youth Skills Day Theme 2022 is "Transforming youth skills for the future".
17 July	World Day for International Justice	World Day for International Justice is observed on July 17 to commemorate the organisations that work for bringing justice to the victims of international criminal acts.
18 July	Nelson Mandela International Day	July 18 is annually honoured as Nelson Mandela International Day. The purpose of the annual commemoration is to raise awareness of a man whose legacy revolutionised the 20th century and helped define the 21st century.
22 July	National Flag Day	India celebrates the National Flag Day every year on July 22, 2022. It was on this day that the tricolour was adopted as the national flag of India in 1947.
25 July	National Income Tax Day	The 163rd anniversary of Income Tax Day was observed by Central Board of Direct Taxes (CBDT).
26 July	Kargil Vijay Diwas 2022	India commemorated 23 years of its victory over Pakistan in the Kargil War, saluting the supreme sacrifices and valour of the fallen heroes in recapturing several mountain heights seized by Pakistani intruders in Kashmir. Operation Vijay came to a successful end on July 26, 1999. Every year on July 26, Kargil Vijay diwas is observed.
27 July	Central Reserve Police Force (CRPF) foundation day	It came into existence on this day in 1939.
28 July	World Hepatitis Day	This Year the theme is 'I Can't Wait'.
	World Nature Conservation Day	This Year the theme is: Living Sustainably in Harmony with Nature.
29 July	International Tiger Day	This Year's Theme is "India launches Project tiger to revive the tiger population".

Learn Along:

WHAT IS ZOONOSIS?

- **Zoonotic diseases** originate in **animals and can spread to humans**.
- **Infections occur through bites or contact** with the infected animal's bodily fluids. Virus, bacteria, fungi, prions or parasites cause zoonosis. Rabies, Ebola, certain strains of Swine flu, leptospirosis, brucellosis, anthrax, Zika and Ebola viruses, rickettsioses, plague, chikungunya, dengue and Japanese encephalitis, are the most notorious zoonotic diseases.
- **Zoonotic diseases were acquired by humans** through hunting and consumption of wild animals initially and then through domestication. The diseases are endemic in tropical regions and are a risk factor in economically challenged and developing nations.

## OBITUARIES

Name of Person	Field	Points to Remember
<b>Peter Brook</b>	<b>Theatre director</b>	British theatre director Peter Brook passes away at 97.
<b>Tarun Majumdar</b>	<b>Filmmaker</b>	Veteran filmmaker <b>Tarun Majumdar</b> passed away in Kolkata.
<b>P. Gopinathan Nair</b>	<b>Freedom fighter</b>	<b>Freedom fighter P. Gopinathan Nair</b> passed away at the age of 100. P Gopinathan Nair was known for following Gandhian ideology in his life and was <b>honoured with the Padma award</b> .
<b>James Caan</b>	<b>Actor</b>	<b>James Caan</b> , the <b>U.S. actor</b> best known for playing Sonny Corleone in The Godfather, has died aged 82. Caan received an Oscar nomination for his tragic portrayal of a mafia family's eldest son in Francis Ford Coppola's 1972 classic.
<b>Tony Sirico</b>	<b>Actor</b>	<b>Actor Tony Sirico</b> , who played the lovable but murderous gangster Paulie Walnuts on the HBO series "The Sopranos" and was frequently cast in Woody Allen films, <b>died at age 79</b> .
<b>Jose Eduardo dos Santos</b>	<b>Former president of Angola</b>	The <b>former president of Angola, Jose Eduardo dos Santos</b> , has died at the age of 79. Dos Santos served as president between <b>1979 and 2017</b> .
<b>Brijendra Kumar Syngal</b>	<b>Father of internet in India</b>	<b>Brijendra Kumar Syngal</b> , former chairman of Videsh Sanchar Nigam Limited, passed away.

		<p><b>An IITian, Syngal</b> left satellite communications company Inmarsat to take charge of <b>VSNL in 1991</b>.</p> <p>Syngal, referred to as <b>father of internet in India</b>, joined Reliance following a controversial exit from VSNL.</p>
<b>Barry Sinclair</b>	<b>Sports</b>	<p><b>Former New Zealand cricket captain Barry Sinclair</b> passed away on Sunday, aged 85.</p> <p>He was the third New Zealander after Bert Sutcliffe and John Reid to score 1,000 Test runs.</p> <p>Sinclair played 21 Tests between 1963 and 1968, scoring 1,148 runs at 29.43, including three centuries.</p>
<b>Dr Enamul Haque</b>	<b>Archaeologist, historian, and art critique</b>	<p><b>Archaeologist, historian, and art critique Dr Enamul Haque</b> passed away at his home in. <b>He was 85</b>.</p>
<b>Juby Thomas</b>	<b>Sportsman</b>	<p><b>Juby Thomas, a former national high jump champion and the 1999 South Asian Games bronze medallist</b>, died after an accident at Mulanthuruthy.</p>
<b>Bhupinder Singh</b>	<b>Singer and Guitarist</b>	<p><b>Eminent singer and guitarist Bhupinder Singh</b> passed away in Mumbai because of multiple health issues, at the age of 82.</p>
<b>Uwe Seeler</b>	<b>Sports</b>	<p><b>Uwe Seeler</b>, one of the iconic figures of post-war German football and who skippered West Germany in the 1966 World Cup final, has died at the age of 85.</p>
<b>Atulanada Goswami</b>	<b>Writer</b>	<p><b>Noted Assamese litterateur and winner of Sahitya Akademi Award, Shri Atulananda Goswami</b>, has passed away at the age of 87.</p>
<b>James Lovelock</b>	<b>Environmental scientist</b>	<p><b>James Lovelock, the British environmental scientist</b> whose influential Gaia theory sees the Earth as a living organism gravely imperiled by human activity, has died.</p>
<b>Sushovan Banerjee</b>	<b>Indian physician and politician</b>	<p><b>PADMA SHRI Sushovan Banerjee, known as 'One Rupee Doctor,'</b> passed away.</p>
<b>Fidel Ramos</b>	<b>Former Philippine President</b>	<p><b>Former Philippine President Fidel Ramos</b> died from COVID-19 complications at the age of 94.</p>

## BOOKS

Book Title	Author/s	About the book
<b>Our India : Reflections on a Nation Betwixt and Between</b>	Capt. G R Gopinath	
<b>From Space to Sea : My ISRO Journey and Beyond</b>	Abraham E. Muthunayagam	
<b>Swadhinata Sangram Na Surviro</b>	<b>Union Minister of State for External Affairs and Culture Meenakshi</b>	<b>The book commemorates</b> the contribution of our freedom fighters who battled imperialism & dedicated their lives for Maa Bharati.
<b>Mind Master: Winning Lessons from a Champion's Life</b>	<b>Written by :Anand</b> <b>Author:journalist Susan Ninan</b>	
<b>The Dharma of Justice in the Sanskrit Epics: Debates on Gender, Varna, and Species</b>	<b>Ruth Vanita</b>	<b>This book highlights debates in</b> the epics among men and women from all sections of society.
<b>The Architect of the New BJP: How Narendra Modi Transformed the Party Hardcover</b>	<b>Ajay Singh</b>	<b>“The Architect of the New BJP”</b> uses in-depth research and concrete examples <b>to explain how the BJP has transformed over the decades.</b>
<b>Dilip Kumar: In the Shadow of a Legend</b>	<b>Faisal Farooqui</b>	In the book, <b>Dilip Kumar: In the Shadow of a Legend</b> , the author paints an intimate portrait of the actor.

## SPORTS

### Neeraj Chopra sets new National Record in Stockholm Diamond League

- **Olympic Champion Neeraj Chopra** finished **second** at the prestigious **Diamond League meeting** in **Stockholm**.
- Neeraj Chopra shattered the national record of **a throw of 89.94m**.
- **World Champion Anderson Peters** emerged victorious in the competition with a best throw of **90.31 metres**. **Julian Weber** of Germany was **third** with a throw of **89.08 metres**.

### Chennai Open WTA 250 to be held from: September 12-18

- **Chennai** will **host** the **first ever Open WTA 250 international women's tennis championship** from **September 12 to 18**.



- The event **to be held at the SDAT tennis stadium, Nungambakkam**, will see the participation of leading women players from among the top 100 in the world.

#### Jos Buttler named England men's new white-ball captain

- Jos Buttler** has been **appointed England's new limited-overs captain** following the retirement of Eoin Morgan.

#### Parul Chaudhary sets new 3000m national record

- Indian runner Parul Chaudhary** smashed the **national record** at the **Sound Running meet** in **Los Angeles** as she **became the first athlete from the country to clock a sub-nine minute time in the women's 3000m event**.
- The 27-year-old Chaudhary covered the distance in **8:57.19** to **finish third**.

#### Sainz wins British GP

- Carlos Sainz** won **British Grand Prix** at **Silverstone Circuit** in **England**.
- S. Pérez** of **Red Bull** was **second** and **L. Hamilton** of **Mercedes** was **third**.

#### Prannoy regains his place in top 20

- Indian shuttler H.S. Prannoy** regained his place in the **world's top 20**, riding on his consistent show in **the international circuit this season**.
- The 29-year-old from Kerala, who had played a pivotal role in India's monumental Thomas Cup win in May, improved two **places to 19 in the men's singles rankings**.
- He is now the third highest ranked Indian male shuttler in the world after **Lakshya Sen (10th)** and **K. Srikanth (11th)**.
- Two-time Olympic medallist **P.V. Sindhu** maintained her **seventh spot** in the latest chart, while Saina Nehwal also stayed static on 24th.

#### Mohun Bagan Ratna for Shyam Thapa

- Former India forward Shyam Thapa** was chosen for the **Mohun Bagan Ratna**, the club's highest honour, which he would receive on its foundation day **ceremony on July 29**.
- ShyamThapa was the chairman of the All India Football Federation's technical committee before it was disbanded and CoA took over.

#### The awardees

CATEGORY	AWARDEE
Best forward	Kiyan Nassiri
Best athlete	Bapi Sekh

CATEGORY	AWARDEE
Best sports journalist	Ashok Dasgupta
Best sports official	V.C. Praveen (Gokulam Kerala FC)
Best cricketer	Prinann Dutta
Best footballer	Liston Colaco
Lifetime achievement	Balai Dey
Mohun Bagan Ratna	Shyam Thapa

### Rohit Sharma Captaincy Record in T20

- Indian skipper Rohit Sharma has become the first captain in the history of cricket to win 13 successive T20 Internationals.
- He achieved the feat after India beat England by 50 runs in the first T20I to take 1-0 lead in the three-match T20I series at the Rose Bowl, Southampton on July 7, 2022.
- Rohit Sharma's broke a major record that was held by Virat Kohli earlier of being the fastest Indian captain in the history of T20Is to reach 1000 runs.
- Virat Kohli had held the record of being the fastest captain in the world to reach 1000 T20I runs till October 2021, when it was broken by Pakistan skipper Babar Azam.
- Rohit Sharma has become the second fastest captain to achieve the feat in the world.

Learn Along:

- Rohit Sharma has been appointed as India's full-time T20I captain in November 2021 after Virat Kohli announced his resignation from the post ahead of ICC T20 World Cup 2022.

### World Games: Abhishek Verma, Jyothi Surekha Vennam win bronze in archery

- The Indian compound mixed team archery duo of Abhishek Verma and Jyothi Surekha Vennam won a bronze medal by getting the better of their rivals from Mexico by one point at the World Games.
- This was India's first ever medal at the World Games.
- For former World Cup gold medallist Verma, this was his 50th podium finish at the international level.
- Verma is now the only Indian archer to win medals at all stages of compound archery -- World Games, World Championship, World Cup Final, World Cup, Asian Games, Asian Championship.

### Shooting World Cup

- Arjun Babuta clinch the gold beating Lucas Kozeniesky of the US in men's air rifle at the shooting World Cup in Changwon, Korea.
- Paarth Makhija also made the final, but finished fourth, behind qualification topper Sergey Richter (631.6) of Israel.

- **Mehuli Ghosh and Shahu Tushar Mane** beat Eszter Meszaros and Istvan Peni of Hungary for the mixed air rifle gold.

## The results

Category	Winners:
10m air rifle	<b>Men:</b> <ol style="list-style-type: none"> <li>1. Arjun Babuta</li> <li>2. Lucas Kozeniesky (US)</li> <li>3. Sergey Richter (Isr)</li> <li>4. Paarth Makhija</li> </ol> <b>Women:</b> <ol style="list-style-type: none"> <li>1. Lucie Brazdova (Cze)</li> <li>2. Roxana Sidi (Rou)</li> <li>3. Eszter Meszaros (Hun)</li> </ol>
Air rifle mixed team	<ol style="list-style-type: none"> <li>1. India (Mehuli Ghosh, Shahu Tushar Mane)</li> <li>2. Hungary (Eszter Meszaros, Istvan Peni)</li> <li>3. Czech Republic (Lucie Brazdova, Jiri Privratsky).</li> </ol>
Air pistol mixed team	<ol style="list-style-type: none"> <li>1. Serbia (Zorana Arunovic, Damir Mikec)</li> <li>2. Greece (Anna Korakaki, Dionysios Korakakis)</li> <li>3. India (Palak Ghulia, Shiva Narwal)</li> </ol>

## Wimbledon 2022:

- **Wimbledon 2022 Men's Final:**
- **Novak Djokovic won** his 7th Wimbledon title and 21st Grand Slam on July 10, 2022 with a four-set win over Australian tennis player Nick Kyrgios.
- **He has become the fourth man** in the Open era **to win four successive Wimbledon titles** after Bjorn Borg, Pete Sampras and Roger Federer, remaining undefeated at the tournament since 2017.
- **Wimbledon Women's Singles 2022 Winner:**
- **Elena Rybakina** created history **by becoming the first Asian woman to win** the Wimbledon title on July 9, 2022.
- She also became the **first-ever player from Kazakhstan** to win a Grand Slam singles title at Wimbledon when she beat the Tunisian player Ons Jabeur in the Wimbledon women's singles final.

## Wimbledon 2022 Winners

Category	Winner
Men's Singles	Novak Djokovic
Women's Singles	Elena Rybakina
Men's Doubles	Matthew Ebden and Max Purcell
Women's Doubles	Katerina Siniakova and Barbora Krejckova
Mixed Doubles	Desirae Krawczyk and Neal Skupski
QUAD Wheelchair Singles Champion	Sam Schroder
QUAD Wheelchair Doubles Champions	Sam Schroder and Niels Vink

## World Masters Athletics Championships 2022

- The 94-year-old Bhagwani Devi Dagar won a gold and 2 bronze for India at the World Masters Athletics championships 2022 in Tampere, Finland on July 10, 2022.
- Bhagwani Devi created history by winning a gold medal at the World Masters Athletics Championship 2022 in 100m sprint event with a timing of 24.74 seconds.
- She won a bronze medal in shot put as well.

### Learn Along:

#### About World Masters Athletics Championships 2022

- The World Masters Athletics Championships 2022 is the 24th in a series of World Masters Athletics Outdoor Championships.
- The edition was originally scheduled to be held between July 20 and August 1, 2020 in Toronto, Canada but was cancelled due to the COVID-19 pandemic.
- The World Masters Athletics Championships 2022 is organised by World Masters Athletics (WMA) in coordination with a Local Organising Committee (LOC).
- The WMA is the global governing body of the sport of athletics for athletes aged 35 years or above.
- The World Masters Athletics Championships include a full range of track and field events.

## ICC ODI Team Rankings 2022

- India has jumped to the third position in the ICC ODI Team Rankings 2022, overtaking Pakistan after its 10-wicket win over England in the 1st ODI at Kennington on July 12, 2022.
- India was earlier pushed to fourth place while Pakistan was ranked third with 106 rating in the ICC ODI Team Rankings 2022.

## Mohammed Shami becomes fastest Indian to take 150 ODI wickets

- Indian bowler Mohammed Shami created a new record by becoming the fastest Indian bowler to take 150 ODI wickets, surpassing Indian pacers Zaheer Khan and Ajit Agarkar.
- He achieved the feat during the first ODI of India's three-match series against England at Kennington Oval on July 12, 2022.
- The Indian bowler is now the joint-third fastest bowler in the world to take 150 ODI wickets along with Rashid Khan, after Australia's Mitchell Starc and Pakistan's Saqlain Mushtaq.



### • Fastest 150 Wickets in ODI

1. Mitchell Starc (Australia) - 77 matches
2. Saqlain Mushtaq (Pakistan) - 78 matches
3. Mohammed Shami (India) - 80 matches
4. Rashid Khan (Afghanistan) - 80 matches

### Rishabh Pant first Asian wicketkeeper-batsman to score ODI, Test centuries in England

- **Rishabh Pant** has become **the first Asian wicket-keeper batsman** to score **centuries in ODI and Tests on England**.
- He achieved this feat with his **match-winning maiden century against England** in the final ODI at Manchester.
- He has also joined the elite league of wicketkeeper-batsmen **such as Rahul Dravid and KL Rahul** who have scored an ODI century outside Asia.
- **Rishabh Pant won Player of the Match award** in the India vs England 3rd ODI, while Hardik Pandya won Player of the Series award for his all-round performance.

### Narinder Batra quits as FIH and IOA president

- **Narinder Batra resigned as the International Hockey Federation (FIH) president** through a hand-written note citing 'personal reasons'.
- **He also tendered his resignation as the IOA president**, even though he had already been asked to step aside by a court order that termed his continuation as IOA president illegal.

#### Learn Along:

- *Narinder Batra has been associated with Indian hockey since the early 2000s, in the erstwhile IHF and was instrumental in the removal of K.P.S. Gill and forming of Hockey India.*
- *He was also the DDCA treasurer from 2010-2013.*

#### **About FIH (Fédération Internationale de Hockey)**

Headquarters: Lausanne, Switzerland

Founded: 7 January 1924

CEO: Thierry Weil

#### **About IOA (The Indian Olympic Association)**

Founded: 1927

Headquarters: New Delhi

President: Anil Khanna

### Bangladesh ODI Skipper Tamim Iqbal Announces Retirement From T20I Cricket

- **Bangladesh's most successful opener and One-day International captain Tamim Iqbal** has announced his retirement from T20 Internationals.

#### Learn Along:

- *In a career spanning 78 T20Is, he has scored 1,758 runs at an average of 24.08 with seven half-tons and the only century (unbeaten 103) by a Bangladeshi in the format.*
- *Iqbal is on the threshold of 8,000 ODI runs. He is just 57 runs away from the milestone.*
- *He has played a total of 228 ODIs, with a highest of 158 at an average of 36.94.*

### Ben Stokes Retirement

- **Ben Stokes, England all-rounder, announced his retirement from ODI cricket** on July 18, 2022.

- The first ODI between England and South Africa in Durham will be his last match in the format.

### Asia Cup likely to shift from crisis-hit Sri Lanka to UAE

- Amid the ongoing economic crisis, the upcoming Asia Cup 2022, which was supposed to be hosted by Sri Lanka is now likely to be shifted to UAE.

#### Learn Along:

- Sri Lanka had recently hosted Australia for a multi-format series.
- Australia won the T20I series 2-1, the ODI series was won by Sri Lanka 3-2, while the Warne-Murli Trophy in Tests was shared after the two-match series ended in a 1-1 draw.

#### About Sri Lanka

**Capitals:** Colombo, Sri Jayawardenepura Kotte

**Currency:** Sri Lankan rupee

- Prime Minister Ranil Wickremesinghe was sworn in as president on a temporary basis recently.
- Amidst the crisis in Sri Lanka, India has extended this year alone support of over USD 3.8 billion for ameliorating the serious economic situation in the island nation as a mark of its Neighbourhood First policy.

### Indian Fencer Bhavani Devi was part of 1st Khelo India Fencing Women's League

- Indian athlete Bhavani Devi was part of the 1st Khelo India Fencing Women's league, which was scheduled from July 25 to July 29, 2022 at the Talkatora Indoor Stadium in New Delhi.
- The Sports Authority of India sanctioned a total amount of Rs 1.54 Crore for the conducting the league across the three phases.

#### Learn Along:

#### About Sports Authority of India

**Founded:** 1984

**Director General:** Sandip Pradhan

**Headquarters:** Delhi

### Lleyton Hewitt after induction into International Tennis Hall of Fame

- Former Australian star Lleyton Hewitt was inducted into the International Tennis Hall of Fame.
- Back in 2001, Hewitt became the world no.1 at the age of 20.

### Karuna Jain announces retirement

- Former India women's team wicketkeeper Karuna Jain announced her retirement from all forms of the Cricket.
- Karuna represented India, Karnataka, Pondicherry and South Zone during her career.
- She played five Tests (195 runs, 17 dismissals), 44 ODIs (987, 58), and nine T20Is (9, 12).

### World Athletics Championships 2022 India

- Olympic gold medalist Neeraj Chopra secured the silver medal with a throw of 88.13 meters in the men's Javelin finals at the World Athletics Championships on July 24, 2022.
- Anderson Peters of Grenada won the gold medal in the event with a throw of 90.54m.

- The other Indian in the final event, World Championships debutant **Rohit Yadav finished at the 10th position.**
- **Neeraj Chopra is the first-ever Indian to win silver medal** in the World Athletics Championships, he is the **second Indian track and field athlete to have a podium finish.**
- **Eldhose Paul**, who had become the first Indian to qualify for the triple jump final at the World Athletics Championships at Eugene, Oregon **finished 9th.**

Learn Along:

- The legendary long jumper **Anju Bobby George** was the **first-ever Indian** to win **a medal at the World Athletics Championships** after she won the **bronze medal in 2003 Paris Championships.**

**Max Verstappen wins the title of 2022 French Grand Prix**

- **Max Verstappen** won the **2022 French Grand Prix** for **Red Bull.**

**Results**

1. Max Verstappen (Red Bull)
2. Luois Hamilton (Mercedes)
3. G.Russell (Mercedes)
4. S. Perez (Red Bull)
5. C. Sainz Jr.(Ferrari)

**India to host 2025 women's ODI World Cup**

- **India will host the women's 50-over World Cup in 2025.**
- India had **previously hosted** the event in **1978, 1997 and 2013.**
- **Bangladesh will host the 2024 T20 World Cup**, **England the 2026 edition**, and **Sri Lanka the inaugural T20 Champions Trophy in 2027.**

**44th Chess Olympiad kicks off in Chennai**

- **The 44<sup>th</sup> International Chess Olympiad** is scheduled to take place from **July 28 to August 10** in **Mamallapuram near Chennai, Tamil Nadu.**

Learn Along:About Tamil Nadu

Capital: Chennai

Chief minister: M. K Stalin

Governor: R. N. Ravi

**Three countries become new ICC members**

- **The ICC awarded membership status to three new countries**, **Cote D'Ivoire** from Africa and **Cambodia** and **Uzbekistan** from Asia **on July 26, 2022.**
- The addition of **the three new member countries** have taken the total number of ICC members to **108 countries** including 96 associates.

Learn Along:About ICC

Founded: 15 June 1909

Headquarters: Dubai, United Arab Emirates

Chairman: Greg Barclay

## Birmingham Commonwealth Games 2022

- **PV Sindhu, Manpreet Singh** to be **India's flag bearer for Birmingham Commonwealth Games 2022** opening ceremony.
- **PV Sindhu is a two-time Olympic medallist**, while **Manpreet Singh is the captain of the men's hockey team**, who had led the team to **win the bronze medal at the Tokyo Olympics 2020**.
- **164 participants** took part from the Indian contingent in the Parade of Nations in the **Opening Ceremony**, which took place **on July 28, 2022**.
- **India's Sanket Mahadev Sargar** has won India's first medal, **Silver medal**, in weightlifting at the **Birmingham 2022 Commonwealth Games** with a silver in 55 Kg weight category.
- Indian weightlifter **Jeremy Lalrinnunga won gold** in the men's 67kg finals.
- **Mirabai Chanu** won the **first gold for India with a combined lift of 201kg** in the Women's 49kg weightlifting final.
- **Bindyarani Devi won silver medal** in the women's 55 kg weightlifting final.
- **India has so far won five medals** at Commonwealth Games 2022 including two gold, two silver and one bronze.
- **Following are the list of winners so far-**
  1. Sanket Mahadev Sargar - Silver (55kg weightlifting)
  2. Mirabai Chanu- Gold (49kg weightlifting)
  3. Bindyarani Devi - Silver (55kg weightlifting)
  4. Gururaja Poojary- Bronze (61kg weightlifting)
  5. Jeremy Lalrinnunga- Gold (67kg weightlifting)
- Olympic gold medalist, **Neeraj Chopra** has **pulled out of Birmingham Commonwealth Games 2022** due to injury, during the finals of the World Athletics Championships 2022 in Oregon.

### Sources of the News:

**The Hindu, The Indian Express, Business Standard, The Financial Express, PIB, etc.**