

# My Notes....

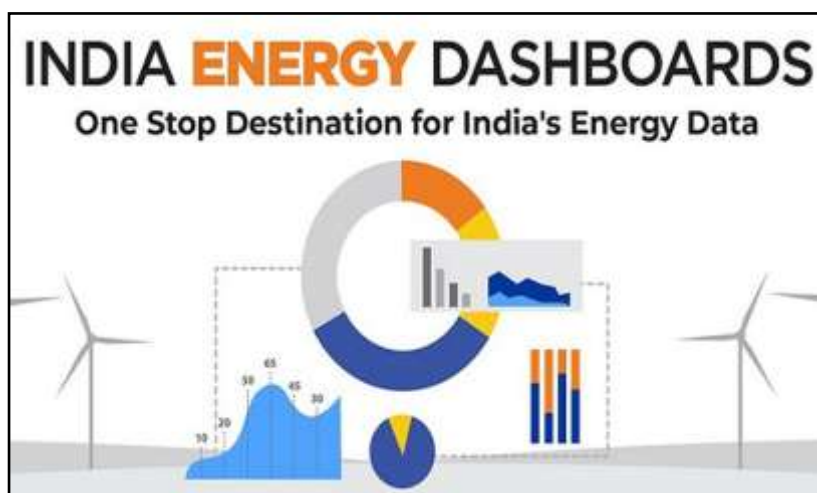
## NATIONAL

### IED VERSION 2.0

With an aim to provide single-window access to the energy data for the country, government think tank Niti Aayog on 12 April 2021 launched India Energy Dashboards (IED) Version 2.0. While launching the IED, Niti Aayog Vice Chairman Rajiv Kumar said that it is an endeavour to establish a central energy database of the country.

#### Key features of Version 2.0

1. The IED provides time-series data from FY 2005-06 until FY 2019-20.
2. **Enhanced data download** – It enables easy downloading of data into convenient spreadsheet formats in a cleaner, more intuitive way.
3. IED provides data at **sub-yearly frequencies as well**. This includes **monthly data and API linked data** from some portals maintained by the government agencies.
4. The monthly data is sourced from the monthly reports that are regularly published for the **electricity, petroleum and natural gas sectors**.
5. API linked data from **Saubhagya, UJALA, PRAAPTI, and Vidyut PRAVAH** has been incorporated in the portal.
6. A '**Feedback and Suggestions**' forum for the engagement of energy data user community has been incorporated.
7. A **semi-automated workflow/ issue-tracking system** for managing periodic updates to the IED.
8. The workflow system performs basic checks and data validation, helping to avoid incorrect data entry.
9. Addition of **technical and financial data of electricity utilities** available from the regulatory documents in the state of Maharashtra.
10. Regulatory data specifically for the area served by the state-owned distribution utility – MSEDCL has been added. The Dashboards will include **other states data in future**.
11. This includes **monthly data and API linked data** from some portals maintained by the government agencies. Niti Aayog had launched the **Version 1.0 in May 2017**.



### AIM COLLABORATED WITH BAYER

**Atal Innovation Mission (AIM), NITI Aayog** on 13 April 2021 collaborated with **Bayer**- a global enterprise with core competencies in the **fields of healthcare and nutrition**, to work towards the **mission's innovation and entrepreneurship initiatives** across the country. A **Statement of Intent (SoI)** of a **strategic partnership between AIM**

and Bayer was signed and exchanged to formalize the collaboration.

#### What

1. The **SoI will span the promotion of science education, advancing digital solutions and agri-tech to strengthen supply chains** as well as **healthcare projects**.
2. Additionally, **Bayer will collaborate with AIM** to support their current and future programs and **foster innovation & entrepreneurship** across the agriculture and healthcare sectors.
3. A **flagship program of AIM, 'Atal Tinkering Labs' (ATL)** has played a **pivotal role in fostering creativity** and imagination amongst school children.
4. **Bayer will explore opportunities to mentor school children**, inculcate design thinking, problem solving and adaptive learning skills amongst them and support and adopt mutually agreed schools.
5. Additionally, as a part of the **'Atal Incubation Centres' (AIC)** and **'Atal Community Innovation Centres' (ACIC)**, Bayer shall mentor young innovators and startups and collaborate with them to further the cause of innovation.
6. Bayer would also explore association with the **techno-preneurs from the ANIC and ARISE programs** in the area of digital solutions both in **agriculture and healthcare sectors**.
7. The **partnership will be holistic in nature** spurring and **supporting knowledge** and innovation at school, university and Startups leveraging Bayer's domain expertise, global reach and facilities.
8. **Bayer has been present in India for over 120 years** and as a **leader in agriculture, healthcare and nutrition** has consistently aimed at **using science and technology** to benefit a large section of society.
9. This **first of a kind collaboration in the sectors of agriculture and healthcare** between **AIM and Bayer** will aid in fostering innovation and entrepreneurship.

#### About Bayer

1. **Bayer is a global enterprise with core competencies in the life science fields of health care and nutrition.**
2. Its **products and services** are designed to help people and **planet thrive** by supporting efforts to master the major challenges presented by a growing and aging global population.
3. **Bayer is committed to drive sustainable development** and generate a positive impact with its businesses. At the same time, the **Group aims to increase its earning power** and create value through innovation and growth.

#### NSM TO ENTER FINAL PHASE

The **second phase of the National Supercomputing Mission (NSM)** will be completed by September this year, taking **India's total computational capacity to 16 Petaflops. Launched in 2015**, the ambitious Rs 4,500-crore project is **led jointly** by the **Ministry of Electronics and Information Technology** and **Department of Science and Technology**. The mission **aims at creating a powerful supercomputing capability for the country** and offer **powerful computational facilities to boost research**.

#### What

1. The **Centre for Development of Advanced Computing (CDAC)** and **Indian Institute of Science (IISc)** were entrusted to spreadhead the **seven-year mission**, ending in 2022.
2. A **National Knowledge Network (NKN)**, a grid, **will connect 70 supercomputers**

- across **75 research institutions** with over a thousand researchers using this facility.
3. **Computational infrastructure** is being installed at **nine premier institutions** and with the completion of phase II in September this year, the **country's computing power will be 16 Petaflops**.
  4. In October last year, **CDAC had inked MoUs with IITs — Madras, Kharagpur, Kanpur, Guwahati, Hyderabad, Roorkee, Mandi, Gandhinagar, Goa, Palakkad** — along with **IISc, National Agri-Food Biotechnology Institute** and **NIT, Thiruchirapalli** — where a **High Power Computing (HPC) system** in each institute is currently being installed.
  5. **So far, over 4,500 people have been trained in HPC** and further training in Artificial Intelligence will be held at special NSM nodal centres established at four IITs — **Kharagpur, Madras, Goa and Palakkad**.
  6. In the first phase, **PARAM Shivay, PARAM Shakti, PARAM Brahma, PARAM Yukti** and **PARAM Sanganak** were deployed at **IIT (BHU), IIT Kharagpur, Indian Institute of Science Education and Research, Pune, and Jawaharlal Nehru Centre for Advanced Research**.

## GOVT ISSUES TRIBUNAL REFORMS ORDINANCE

The **Centre has amended 10 laws to remove several appellate bodies** through an ordinance – the **Tribunals Reforms (Rationalisation and Conditions of Service) Ordinance, 2021** – which was **notified on 4 April 2021**. The ordinance noted that the **Tribunal Reforms Bill, 2021** was introduced in Lok Sabha on **13 February 2021** but it could not be passed. Since **Parliament is not in session** “and the **President is satisfied that circumstances exist** which render it necessary for him to take immediate action” the ordinance mentioned.

**The laws amended include:**

1. The **Cinematograph Act, 1952**
2. **Copyright Act, 1957**
3. **Customs Act, 1962**
4. **Patents Act, 1970**
5. **Airport Authority of India Act, 1994**
6. **Trade Marks Act, 1999**
7. **Geographical Indications of Goods (Registration and Protection) Act, 1999**
8. **Protection of Plant Varieties and Farmers' Rights Act, 2001**
9. **Control of National Highways (Land and Traffic) Act, 2002**
10. The **Finance Act, 2017**

## COPYRIGHT (AMENDMENT) RULES 2021 NOTIFIED

The **government has notified Copyright (Amendment) Rules, 2021** and included a **new provision** that **eliminates the requirement of publication in the Official Gazette**. To encourage accountability and transparency, new provisions have been introduced to deal with the undistributed royalty amounts and **use of electronic and traceable payment methods** while collection and distribution of royalties. The **compliance requirements for registration of software works have been reduced** and the applicant can file the first 10 and last 10 pages of source code, or the entire source code if less than 20 pages, with no blocked out or redacted portions.

**What**

1. **In India, the copyright regime is governed by the Copyright Act, 1957** and the **Copyright Rules, 2013**. The **Copyright Rules, 2013** was last amended in the year

2016.

2. The amendments have been introduced with the objective of **bringing the existing rules in parity with other relevant legislations**, the commerce and industry ministry said.
3. As per the amendments, a new rule has been introduced, whereby the **copyright societies will be required to draw up** and make public an **Annual Transparency Report** for each financial year and is aimed to reinforce transparency in working of copyright societies.
4. The **amendments have harmonised the Copyright Rules** with the **provisions of Finance Act, 2017** whereby the **Copyright Board has been merged with Appellate Board**.
5. This is going to be quite beneficial to the members of the **copyright societies** who are essentially **artists, lyricists, musicians, singers**, and the like.
6. The **rules also replace powers in favour of the Intellectual Property Appellate Board (IPAB)** from the Copyright Board.
7. Now that the newly notified **Tribunals Reforms (Rationalization and Conditions of Service) Ordinance, 2021**, has **abolished the IPAB**, all the powers that are supposed to vest with the IPAB as per the Rules, are actually vesting with the High Courts.
8. The time limit for the Centre to **respond to an application** made before it for registration as a copyright society is **extended to 180 days**, so that the application can be more comprehensively examined.

## ESANTA PLATFORM FOR MARINE PRODUCTS

Commerce and Industry Minister Piyush Goyal on 13 April 2021 said that **e-commerce platform eSaNTA for marine products will empower farmers** as they will be able to **sell their produce at the click of a button** through this portal. Launching the platform, the minister also said it **will enable farmers to do spot as well as forward sales**. This website will clearly empower our farmers with a **new and digital solution**, with an additional alternative way of selling their products.

### What

1. The platform would also **provide more freedom**, options and **opportunities to fish and aqua farmers**, adding that it will ensure fair prices and traceability to both buyers and sellers.
2. The minister suggested that the **Marine Products Export Development Authority (MPEDA)** should have a rating system for **both buyers and sellers on the portal** as one can see the ratings and take decisions accordingly.
3. Currently, **there are about 18,000 farmers who are contributing to the country's marine exports**.
4. The use of **modern tools and techniques** can help in increasing shrimp production to 6-7 lakh tonnes from 40,000 tonnes.
5. The platform provides services like **easy registration, details of buyers and sellers** as well as helps expand the business and ensure better prices to farmers.
6. The platform **will change the traditional way of carrying out business** from a word of mouth basis to business with more formal and legally binding.
7. **eSaNTA (which means mandi or market) is a digital bridge** to end the market divide and will act as an **alternative marketing tool** between farmers and buyers by eliminating middlemen.
8. It will also **revolutionise traditional aqua farming** by providing a cashless, contactless and paperless electronic trade platform between farmers, exporters and domestic markets.

- It is available in Hindi, English, Telugu, Tamil, Bengali and Odiya. There are plans to make the portal available in other languages too.

## FACEBOOK SIGNS FIRST DEAL FOR RENEWABLE ENERGY

**Facebook has signed a deal to buy renewable energy in India** from a local firm's **wind power project**, the social media giant's **first such deal in the South Asian nation**, the companies said on 15 April 2021. The **32 megawatt wind power project, located in Karnataka**, is part of a larger portfolio of wind and solar projects that **Facebook and Mumbai-based CleanMax** are working together on for **supplying renewable power into India's electrical grid**, they said in a joint statement.

### What

- CleanMax will own and operate the projects**, while **Facebook will buy the power off the grid** using **environmental attribute certificates**, or **carbon credits**.
- Facebook typically doesn't own the power plants** but instead signs "**long-term electricity purchasing agreements**" with the renewable power company. That enables the project to seek out the financing that it would need. **India is Facebook's biggest market by users**.
- In Singapore**, Facebook has announced **similar partnerships with energy providers Sunseap Group**, Terrenus Energy and Sembcorp Industries on projects that can produce 160 MW of solar power.
- The electricity generated from these plants will power the tech giant's first Asian data centre that is set to start operations next year.
- Data centres driving tech companies like **Facebook use up as much as 1% of the world's total energy**, the **International Energy Agency** said last year.
- Tech companies like **Amazon, Alphabet Inc** and **Microsoft** have **pledged to operate carbon-free** and **achieve net-zero emissions**, as demand for data and digital services is expected to see a sustained rise.
- Facebook CEO Mark Zuckerberg announced separately on 15 April 2021 that the company's global operations are now **supported wholly by renewable energy** and that it has **reached net-zero emissions**.

## INDIAN RAILWAYS CREATES HISTORY

Taking a major leap towards the **completion of the 111 kilometre long winding stretch from Katra to Banihal**, on 5 April 2021 the **Northern Railway zone** has completed the **Arch closure of the world's highest railway bridge, Chenab Bridge in Jammu and Kashmir**. The **iconic Chenab Bridge** is a part of the **Udhampur-Srinagar-Baramulla rail link (USBRL) project** and the completion of the steel arch was one of the most difficult parts of the bridge over Chenab.

### Salient features of the Chenab Bridge

- The **iconic Arch Bridge on River Chenab** is being constructed by Indian Railways as a part of the **USBRL project** to link the Kashmir valley to the rest of India.
- The **iconic bridge is 1315 metres long** and is the **world's highest railway bridge** being 359 metres above the river bed level.
- The **Arch of the Chenab Bridge will be 35 meters higher than the Eiffel Tower** in Paris.
- Bridge construction involved the fabrication of 28,660 million tonnes steel, 10 lakh cum earthwork, 66,000 cum concrete as well as 26 kilometres motorable roads.
- The **Arch comprises of steel boxes**. In order to improve stability, concrete will be filled in boxes of the Arch.
- The **overall weight of Arch is 10,619 million tonnes**.

7. For the first time, **erection of the members of the arch** by overhead cable cranes done on the Indian Railways network.
8. For structural detailing, the **most sophisticated 'Tekla' software** was used.
9. Structural steel is **suitable for temperature from -10°C to 40°C**.

## UNORGANISED BIOSTIMULANT INDUSTRY

The **government has brought biostimulants under rules** that **govern fertiliser and other crop nutrients** used to **enhance the productivity of soil**. This will help regulate the **Rs 1,500 crore market of biostimulants** that promise farmers **higher yields, quality and other benefits from the use of various compounds and microorganisms**.

### What

1. Unlike **fertilisers and pesticides**, these products **were not regulated earlier** and were sold without a certification of their efficacy, said officials. The government **will set up a regulatory body** for such products.
2. The government was planning to frame guidelines to govern the use of biostimulants.
3. **Now biostimulants will have to be first registered with the government** and will have to prove efficacy before hitting the market. **Proper labelling will have to be done** including name of manufacturers, ingredients and expiry date.
4. The **biostimulant industry is highly unorganised** with small players crowding the space.
5. With **growing demand for organic food products**, the **demand for organic farming will increase**, which in turn will boost demand for biostimulants.
6. Once the industry gets regulated, all non-descript players will vanish and only those with authentic formulations will remain in the market.
7. **No biostimulant shall contain any pesticides beyond a permissible limit of 0.01ppm**, said the official.
8. This committee will control the quality and specifications of **all biostimulants** and ensure that safe molecules and organic compounds are used in manufacturing.

## INTERNATIONAL

### AIR BUBBLE PACT WITH SRI LANKA

**India** has established a **bilateral air bubble arrangement with Sri Lanka** for operation of special international passenger flights between the two countries, the Civil Aviation Ministry said on 10 April 2021. With this, **India now has such pacts with 28 countries**, including Afghanistan, Bahrain, Canada, France, Germany, Iraq, Japan, the Maldives, Nigeria, Qatar, the UAE, the UK and the United States.

### What

1. Under an **air bubble pact between two countries**, special international passenger flights can be operated by their airlines into each other's territories **under restrictive conditions**.
2. India has finalized an air bubble agreement with Sri Lanka, making it the **6th such arrangement in SAARC region** and the **28th in total**.
3. All the **eligible passengers will be able to travel between the 2 countries** in the near future.
4. Scheduled international flights have been suspended in India since 23 March 2020 due to the coronavirus pandemic.
5. However, special international passenger flights have been **operating under the Vande Bharat Mission since May last year** and under **bilateral air bubble**

arrangements since July.

## FRANCE JOINS IPOI LAUNCHED BY INDIA

In a **bilateral development**, France has agreed to join India's **Indo-Pacific Oceans Initiative (IPOI)**. The initiative was **proposed by Prime Minister** in November 2019 during the **East Asia summit**. The move comes as French Foreign Minister Jean-Yves Le Drian is on a three-day visit to India. **India and France** continue to **enhance the engagements in several sectors** including **defence, and maritime**.

### What

1. The **India-France Varuna naval exercise** that is all set to take place from 26 April will have a French aircraft carrier, **Charles de Gaulle**, take part.
2. The **aircraft is the first French nuclear-powered surface vessel**. The exercise will take place off the **coast of Oman (Western Indian Ocean)**.
3. **India also joined** France's initiative **La Pérouse exercises** earlier this month.
4. The exercise witnessed the participation of **Quad countries- India, US, Australia, and Japan**.
5. **In January 2021, France and India** launched the **Indo-French Year of the Environment**, which will structure the cooperation between our two countries in the run-up to the key multilateral events of the year, such as **COP15 and COP26**.

### What is the IPOI - Indo-Pacific Oceans Initiative?

1. The initiative by Prime Minister Narendra Modi is **to enhance seven key pillars** which include **trade connectivity, maritime transport, maritime security, maritime ecology, maritime resources, capacity building and resource sharing, disaster risk cutback and management, science, technology, and academic partnership**.
2. India has been **trying to connect with several countries under IPOI**.
3. Countries from the region are invited to participate in the initiative. IPOI stresses a partnership with **like-minded countries for maritime enhancement**.

## US PLAN TO WITHDRAW TROOPS FROM AFGHANISTAN

**President Joe Biden** plans to **withdraw the remaining 2,500 US troops from Afghanistan** by **11 Sept. 2021**, 20 years to the day after the al Qaeda attacks that triggered America's longest war. The disclosure of the plan came on the same day that the US intelligence community released a **gloomy outlook for Afghanistan**, forecasting **"low" chances of a peace deal this year** and warning that its government would struggle to hold the **Taliban insurgency** at bay if the **US-led coalition withdraws support**.

### What

1. Biden's decision would miss a **1 May deadline for withdrawal** agreed to with the **Taliban** by his predecessor Donald Trump.
2. The insurgents had threatened to resume **hostilities against foreign troops** if that deadline was missed. But **Biden would still be setting a near-term withdrawal date, potentially allaying Taliban concerns**.
3. The **US intelligence report**, which was **sent to Congress**, stated: **"Kabul continues to face setbacks on the battlefield**, and the Taliban is confident it can achieve military victory."
4. The **1 May deadline had already started to appear less** and less likely in recent weeks, given the lack of preparations on the ground to ensure it could be done safely and responsibly.
5. US officials have also blamed the Taliban for failing to live up to commitments to

- reduce violence and some have warned about persistent Taliban links to al Qaeda.
- It was those ties that triggered **US military intervention in 2001** following al Qaeda's 11 Sept. attacks, when hijackers slammed airplanes into the **World Trade Center in New York City** and the Pentagon outside Washington, killing almost 3,000 people.
  - The Biden administration has said al Qaeda does not pose a threat to the US homeland now.

## EGYPT SEIZES SUEZ CANAL SHIP 'EVER GIVEN'

A ship that **blocked the Suez Canal for almost a week in March** is being held in the waterway as canal authorities pursue a **\$916 million compensation** claim against the **ship's Japanese owner**, one of the vessel's insurers and canal sources said on 13 April 2021. The **Ever Given container ship**, owned by Shoei Kisen, has been in a lake separating two sections of the canal since it was dislodged on 29 March 2021, as the **Suez Canal Authority (SCA)** conducts investigations.

### What

- UK Club**, the **protection & indemnity (P&I) insurer for the Ever Given**, said the canal's claim included \$300 million for a "**salvage bonus**" and \$300 million for "**loss of reputation**".
- Despite the magnitude of the claim, which was largely unsupported, the owners and their insurers have been negotiating in good faith with the SCA, UK Club said.
- On 12 April, a carefully considered and generous offer was made to the SCA to settle their claim.
- International supply chains** were thrown into disarray when the 400-metre (430 yard) **Ever Given ran aground in the canal** on 23 March 2021, with 18,300 containers on board.

## INDIA, MAURITIUS FTA TO COME INTO EFFECT

**Several Indian products will enjoy the benefit of greater market access at concessional duties in Mauritius** as the **free trade agreement** signed between the two countries come into effect from 1 April 2021, the commerce ministry said. **India and Mauritius** signed the **Comprehensive Economic Cooperation and Partnership Agreement (CECPA)**, a kind of free trade pact, on 22 February 2021.

### What

- The **pact covers 310 export items for India**, including food and beverages, agricultural products, textile and textile articles, base metals, electricals and electronic item, plastics and chemicals, and wood.
- Mauritius will benefit from preferential market access** into India for its **615 products**, including **frozen fish, speciality sugar, biscuits, fresh fruits**, juices, mineral water, beer, alcoholic drinks, soaps, bags, medical and surgical equipment, and apparel.
- As regards trade in services, **Indian service providers will have access to around 115 subsectors** such as **professional services, computer related services, research and development**, telecommunication, construction, education, environmental, financial, tourism, yoga, and audio-visual.
- On the other hand, **India has offered around 95 sub-sectors** from the **11 broad services sectors**, including **R&D, telecommunication, financial, distribution, higher education**, environmental, health, and transport services.



## US CONDUCT 'FREEDOM PATROL' IN INDIAN EEZ

In an unusual move, the **United States** has announced that it **conducted patrols in the Indian Exclusive Economic Zone (EEZ)** this week, **without seeking any prior consent**, to assert its **'navigational right and freedoms'**. While **such patrols are common in the South China Sea** where the US Navy consistently challenges China's claims on maritime boundaries, the public announcement of **similar patrols in Indian waters** has come as a surprise.

### What

1. The **US Navy's seventh fleet** – infamous in India for **sailing into the Bay of Bengal in 1971** when the war for liberation of Bangladesh was underway – has stated in an official release that it carried out the **patrols near the Lakshadweep Islands** on 7 April 2021.
2. **India requires prior consent for military exercises or maneuvers** in its exclusive economic zone or continental shelf, a claim inconsistent with international law.
3. This **freedom of navigation operation ("FONOP")** upheld the rights, freedoms, and lawful uses of the sea recognized in international law by challenging India's excessive maritime claims.
4. The US occasionally mentions **Indian EEZ waters as areas where it carries out such patrols** in the annual Department of **Defence Annual Freedom of Navigation (FON) reports** but it is rare that such a precise statement about a particular violation of Indian rights is issued.
5. **As per Indian law, any military ship entering its EEZ** that **extends 200 nautical miles from shore**, has to take prior consent.
6. There have been several instances in the recent past where **Chinese research vessels have been spotted in Indian EEZ** and have been chased away by the Navy and Coast Guard.
7. It is unclear yet if the US Navy's intrusion of the EEZ was met with resistance from Indian forces.

## ECONOMY

### PRE-PACKAGED DEBT RESOLUTION FOR MSMEs

The **Centre has used the Ordinance route to introduce pre-packaged insolvency resolution process (pre-pack)** for companies classified as **micro, small and medium enterprises (MSMEs)**. **India currently has about 6-7 lakh companies** that are **classified as MSMEs** and potentially these many could benefit from the newly introduced pre-packaged insolvency framework.

### What

1. A **pre-packaged insolvency** — in the Indian framework context— is **an arrangement where the resolution of a company's business is negotiated with a buyer** before the appointment of insolvency professional.
2. It is a **blend of informal and formal mechanisms**, with the informal process stretching upto **NCLT admission**, followed by the existing NCLT supervised process for resolution as specified under the **Insolvency and Bankruptcy Code (IBC)**.
3. **Pre-packs are seen to be a viable alternative** to the current corporate insolvency process and would be significantly less time-consuming and inexpensive as against the formal insolvency proceedings.
4. The government has deemed it **fit to first introduce pre-packs for MSMEs** as they are critical for India's economy and they contribute significantly for the country's

- gross domestic product besides providing employment to a sizeable population.
5. **MSMEs in India have relatively suffered** most during the current pandemic times.
  6. Also with **threshold of debt default at ₹ 1 crore** now under IBC, most of the MSMEs are out of this range.
  7. The Centre is expected to in coming days notify the **debt default threshold for MSMEs for which pre-packaged insolvency resolution process** could be used.
  8. The **ordinance specifies maximum time period of 120 days** from the pre-packaged insolvency commencement date by when the pre-pack process should be completed.

## MONETARY POLICY REVIEW

The **Reserve Bank of India (RBI)** on 7 April 2021 **maintained status quo for the fifth time** in a row on policy rate. RBI Governor Shaktikanta Das-headed **rate-setting panel, Monetary Policy Committee (MPC)**, has **left the repo unchanged at 4 per cent**. The **reverse repo rate stands at 3.35 per cent**. The RBI Governor said that the Central bank will maintain accommodative monetary policy stance to support growth and keep inflation at targeted level. Last month, the government had asked the RBI to maintain **retail inflation at 4 per cent with a margin of 2 per cent** on either side for another **five-year period ending March 2026**.

### Highlights of this review

1. **Policy repo rates unchanged**; accommodative stance to continue as long as necessary
2. CPI inflation for Q4FY21 projected at 5%; Q1FY22 and Q2FY22 at 5.2%; Q3FY22 at 4.4% & Q4FY22 at 5.1%
3. Real GDP projection retained at 10.5% for FY22 — 26.2% in Q1, 8.3% in Q2, 5.4% in Q3, 6.2% in Q4
4. **Deadline for on-tap TLTRO scheme extended** till Sept 30, 2021
5. **AIFIs to get Rs 50,000 cr as fresh support from RBI** for new lending in 2021-22
6. Payment banks can now hold Rs 2 lakh instead of Rs 1 lakh as end-day balance per customer
7. **Panel to be formed to undertake comprehensive review of ARCs**
8. PSL classification for bank loans to NBFCs for on-lending extended till Sept 30
9. Non-bank payment entities can now take direct memberships of **centralised payment systems — NEFT and RTGS**
10. RBI to periodically publish “**Financial Inclusion Index**” to measure the **extent of financial inclusion**
11. Limit on loan against warehouse receipts for agri produce **hiked from Rs 50 lakh to Rs 75 lakh**

## INFLATION-FORECASTING MODEL

The **Reserve Bank of India (RBI)** said it has **revised its inflation-forecasting model** to better capture how fiscal and monetary policy interacts with real-economy elements. The adjustments incorporate **fiscal-monetary dynamics**, the unique and often **chaotic fuel pricing regime, exchange-rate fluctuations** and their impact on balance of payments, the RBI said in its latest **bi-annual monetary policy** report published 7 April 2021.

### What

1. Dubbed as the **Quarterly Projection Model 2.0**, the RBI’s economists describe the framework as a **forward-looking, open economy, calibrated, new-Keynesian gap model**. The previous version had often been criticised for over-estimating upside risks to inflation.

2. The amendments come just days after the RBI won approval from the government to retain its **2%-6% inflation target range for the next five years**.
3. It didn't offer a comparison between inflation rates predicted under the previous model and the new one, but said its **tools helped it keep inflation anchored around the 4% midpoint** on average in the **past five years**.
4. **The RBI said the new model is broken into three blocks:**
5. **The first, or fiscal block**, decomposes the government's **primary deficit into structural and cyclical components**.
6. **The second, or fuel block**, takes into account India's complex system of pricing. **Items like gasoline and diesel** are priced on the basis of international oil prices, exchange rates, and local taxes, while liquefied petroleum gas and kerosene prices are market-determined but with lagged pass-through. **Electricity costs are administered by state governments**.
7. The balance of payments block recognizes the costs associated with spurts in volatility in the exchange rate. In case of a **capital outflow shock of 1% of GDP**, and assuming the RBI intervenes and **sterilizes 70% of this outflow**, **reserves will deplete by 0.7% of GDP** and the exchange rate will depreciate, inducing inflationary pressure.

## RBI SETS UP RRA 2.0

The **Reserve Bank** on 15 April 2021 **set up the second Regulatory Review Authority (RRA 2.0)** with a **view to streamlining regulations and reducing compliance burden of regulated entities**. Reserve Bank of India Deputy Governor **M Rajeshwar Rao** has been appointed as the **Regulations Review Authority**, the central bank said in a statement. The RBI had set up a **Regulations Review Authority (RRA) initially for a period of one year from April 1, 1999**, for reviewing regulations, circulars, reporting systems, based on the feedback from public, banks and financial institutions.

### What

1. The **recommendations of the RRA** enabled streamlining and increasing the effectiveness of several procedures, **simplifying regulatory prescriptions**, paved the way for issuance of master circular and **reduced reporting burden on regulated entities**.
2. Considering the **developments in regulatory functions of the Reserve Bank** over the past two decades and evolution of the regulatory perimeter, it is proposed to undertake a similar review of the Reserve Bank's regulations and compliance procedures with a view to streamlining/ rationalising them and making them more effective.
3. Accordingly, it decided to set up **RRA 2.0** to review the **regulatory prescriptions internally as well as by**

#### Aims of RRA 2.0

1. The **RRA 2.0 will focus on streamlining regulatory instructions**, reduce compliance burden of the regulated entities by simplifying procedures and reduce reporting requirements, wherever possible.
2. The **panel will recommend ways to make regulatory and supervisory instructions** more effective by removing redundancies and duplications.
3. To reduce the compliance burden on regulated entities by streamlining the reporting mechanism; **revoking obsolete instructions if necessary** and **obviating paper-based submission of returns wherever possible**, is another major terms of reference of the panel.
4. It will also obtain feedback from regulated entities on simplification of procedures and enhancement of ease of compliance.

- seeking suggestions from the **RBI-regulated entities** and other stakeholders on their simplification and ease of implementation.
4. The **RRA would be set up for a period of one year from 1 May 2021**, unless its tenure is extended by the Reserve Bank.
  5. The RRA will engage internally as well as externally with all regulated entities and other stakeholders to facilitate the process.

## SCIENCE AND TECHNOLOGY

### ALGORITHM FOR ADITYA L1 DEVELOPED

A group of researchers, led by the **Aryabhata Research Institute of Observational Sciences (ARIES)**, has developed a **novel algorithm** to track the very fast accelerating **Coronal Mass Ejections (CMEs)** emerging from the **interiors of the Sun**. Due to limited technology — both in terms of **satellite and ground-based observatories** along with **computational capabilities**, acquiring observations of CMEs originating from within the **Sun's interiors** have been a hurdle for the scientific community.

#### What

1. **Space environment around Earth is governed by the Sun**. Weather and climate on Earth are influenced by even a minor variation in this environment.
2. **CMEs**, along with **solar flares, solar energetic particles, high-speed solar winds**, together pose serious threat to most of Earth's space-based services including **Global Positioning System (GPS)**, **radio** and **satellite-based telecommunication** and can lead to power grid failure.
3. This makes prediction of **CMEs vital in order to keep these important services operational**. Globally, solar physicists have been working on tracking and improving CME predictions headed towards Earth for several years now.
4. This algorithm, named **CME Identification in Inner Solar Corona (CIISCO)**, could even set a foundation in planning research of the lesser-known lower corona region of the Sun using **Aditya L1**, India's maiden mission to the Sun. This **Indian Space Research Organisation (ISRO)**-led mission is scheduled for a launch in 2022.
5. This **novel-developed algorithm** has been described in the recent research, published in journal Solar Physics, was jointly developed along with scientists from the **Royal Observatory of Belgium**. It is able to track bubbles of gaseous matter associated with **magnetic field lines ejected from the Sun's inside**.
6. **All CMEs emerge from the Sun's surface**. But those originating from the Sun's interior have to travel towards the Sun's surface, which they do at varying speeds and acceleration rates, before finally ejecting out from the Sun's surface.
7. The **newly developed algorithm has been able to successfully track** these accelerating solar eruptions in lower corona.
8. **CIISCO tested numerous eruptions** captured by **Solar-Terrestrial Relations Observatory (STEREO)** launched by NASA and PROBA2 of the European Space Observatory (ESA). Very little is known about the properties of lower corona, and this can be improved using CIISCO, the study highlighted.

### UNCREWED MISSION WITHOUT DESI RELAY SATELLITE

**Isro**, which has dedicated most of its resources to ensure the **uncrewed mission as part of the Gaganyaan programme takes off this year** as announced in the **union budget**, is confident of a December launch even as work on some systems are still ongoing. And, the agency may go ahead with the **uncrewed mission without the indigenous data relay satellite** and some aspects of the human rating of the systems. But both will be ready much ahead of the launch of humans.

### What

1. The **Gaganyaan Advisory Council (GAC)** that met recently has also advised Isro not to delay the uncrewed mission.
2. **GAC**, the **apex panel on Gaganyaan** comprises people from various Isro departments, academia, industry, army, navy, IAF, coast guard, DRDO, DST, IISc, **IIT-Bombay**, all other stakeholders including **astronaut Rakesh Sharma**, who are contributing to the mission and involved in the operations.
3. The **GAC met at the end of March** and unanimously advised us that the first uncrewed mission must happen at the earliest as it would give us crucial input for the manned mission.
4. The **relay satellite is required for Gaganyaan**, but in case it is not ready by the time we launch the uncrewed mission, we may use another satellite.
5. The **data relay satellite — Indian Data Relay Satellite System (IDRSS)** — are in the **2,000 kg class** that will need the GSLV for their launch into GEO.
6. As per Isro's plans, **Gaganyaan will be the first beneficiary of the IDRSS**, which will be later also, used for space-to-space tracking and communication of all space assets.
7. **Tracking and communication with any spacecraft** will need a network of ground stations which will use the relay satellite to stay in touch with the spacecraft so as to ensure a continuous monitoring of all aspects of the spacecraft, including its path.

## INDIA-FRANCE SIGN AGREEMENT FOR GAGANYAAN

**Space agencies of India and France** on 15 April 2021 **inked an agreement for cooperation** for the country's first human space mission **Gaganyaan**. Minister for Europe and Foreign Affairs of France **Jean-Yves Le Drian** visited the Indian Space Research Organisation (ISRO) in Bengaluru as part of his three-day official visit to India, which started on 13 April 2021.

### What

1. **France** announced a **new space cooperation agreement with ISRO** from the **Human Space Flight Centre (HSFC)** in the city. Under this agreement, France will be contributing to **India's Gaganyaan human spaceflight programme**.
2. The **first space agreement between France and India** dates **back to 1964**. Existing partnerships between the two nations cover almost **all areas of space activity**. ISRO will also be launching the **joint Oceansat 3-Argos mission this year**.
3. With the new agreement, France will be taking part in the great technological and human challenge that is the **Gaganyaan programme**.
4. The **Gaganyaan orbital spacecraft project was kicked started in August 2018**. It originally intended to send an astronaut from Indian soil **to mark the 75th anniversary** of the country's independence in 2022. Test flights will carry an instrumented **humanoid robot**.
5. The **capsule will orbit at an altitude of 400 kilometres for seven days** before splashing down in the Arabian Sea off the coast of Ahmedabad.
6. ISRO has asked the French space agency CNES **to help prepare for Gaganyaan missions** and to serve as its single European contact in this domain.
7. **ISRO is targeting the first unmanned mission** under the **Gaganyaan project** in December.
8. This launch was **to take place in December last year**. This mission will be followed by another **unmanned mission**. The **third leg is the main module**.

## THREE INDIGENOUS VARIANTS OF 'CHAFF ROCKETS'

The **Defence Research and Development Organisation (DRDO)** has developed **three variants of a 'chaff rocket'** for the **protection of naval ships** from **guided-missile attacks**. **Chaff rocket is primarily a mechanism** that when **fired acts as a decoy to deflect the guiding mechanism** of enemy missiles. Ministry of Defence on 5 April 2021 said the **DRDO's facility Defence Laboratory Jodhpur (DLJ)** has indigenously developed three variants of this critical technology.

### What

1. The names of this critical technology are **Short Range Chaff Rocket (SRCR)**, **Medium Range Chaff Rocket (MRCR)** and **Long Range Chaff Rocket (LRCR)**, meeting the Navy's qualitative requirements.
2. The Navy recently conducted trials of **all three variants from a warship** deployed in Arabian Sea and found the performance satisfactory.
3. **Chaff is an electronic countermeasure technology** used by militaries worldwide to protect naval ships or other sensitive targets from radar and **radio frequency (RF)** guiding mechanisms of the enemy missile.
4. The **chaff rockets deployed in the air reflect** as multiple targets for the missile guidance systems and deflecting adversary missiles, thus protecting own assets.
5. The DRDO has gained expertise to meet **futuristic threats from adversaries**. The technology is being given to the industry for production in large quantities.

## MISSILE PRODUCTION OPENS FOR PRIVATE SECTOR

In a bid to **promote the domestic defence industry**, the **Defence Research and Development Organisation (DRDO)** has allowed private sector firms to both **develop and produce missile systems** such as vertical launched **surface to air missile systems programme**. **Private sector firms** have responded very enthusiastically for participation and bids have been received for the **Vertically-launched Short-range Surface to Air Missile system (VL-SRSAM) project**.

### What

1. The effort is **part of initiatives to prepare the private sector industry** to be able to **develop complex military systems** under the **Make in India project** of the government.
2. The **all-weather air defence missile system** is being developed to provide point and area defence against various aerial targets like **jets, fighter aircraft, unmanned aerial vehicles**.
3. The **canister-based state of art weapon system** would be able to **identify, track, engage and destroy the target** with a high kill probability. It has a **strike range of about 40 km**.
4. The DRDO has also helped private sector industry including **Tata and Baba Kalyani industries to develop the ATAGS howitzer** which is likely to be the main artillery gun for the Indian Army in the next many decades.

## MISCELLANEOUS

### DADASAHEB PHALKE AWARD

Actor **Rajinikanth** has been **honoured with the 51st Dadasaheb Phalke award**, Information and Broadcasting minister Prakash Javadekar said. Actor **Rajinikanth** contribution as actor, producer and screenwriter has been iconic. Rajinikanth had made **his debut** in the film industry with the **1975 K Balachander movie Apoorva Raagangal**.

### What

1. **Instituted in 1969**, the **Dadasaheb Phalke Award** is **India's highest award** in cinema.
2. It is presented **annually** at the **National Film Awards Ceremony** by the Directorate of Film Festivals, an **organisation of the Ministry of Information and Broadcasting**.
3. The **last person to receive the award** was **Amitabh Bachchan in 2018**. For the last three years, there had been no nominee.

## WORLD AUTISM AWARENESS DAY 2021

**2 April** is **recognised internationally** and **celebrated as World Autism Awareness Day every year**. It is a day when **member states of the United Nations** are encouraged to **raise awareness** about people living with **autistic spectrum disorders** including **autism** and **Asperger syndrome**. According to the United Nations, the "**COVID-19 pandemic** has exposed and **heightened glaring inequalities** around the world, especially when it comes to income and **wealth distribution**, access to health care, **protection under the law**, and political inclusion. **Persons with autism** have long faced many of these inequalities, which have only been further exacerbated by the pandemic".

### What is autism?

1. The UN states **autism** to be a "**lifelong neurological condition** that **manifests during early childhood**, irrespective of **gender, race or socio-economic status**."
2. The term **Autism Spectrum** refers to a **range of characteristics**. Appropriate support, accommodation and acceptance of this neurological variation allow those on the Spectrum to enjoy equal opportunity, and full and effective participation in society.
3. **Autism is mainly characterized** by its **unique social interactions, non-standard ways of learning, keen interests in specific subjects**, inclination to routines, challenges in typical communications and particular ways of processing sensory information.
4. The **UN has had a theme for the celebration of the World Autism Awareness Day** every year **since 2012**.
5. This year, the theme is '**Inclusion in the Workplace: Challenges and Opportunities in a Post-Pandemic World**'.
6. The UN General Assembly had declared **2 April as World Autism Awareness Day** so as to "**highlight the need to help improve the quality of life** of those with autism so they can lead full and meaningful lives as an integral part of society".
7. The resolution was **passed 1 November 2007**, and was **adopted 18 December 2007**.

## ARWU RANKING 2020

The **Indian Institute of Science (IISc Bangalore)** has **secured the top position** among the **best higher education institutes in India**, while **Calcutta University** became the **best varsity in the country**, as per the recently published **Academic Ranking of World Universities (ARWU 2020)**.

### What

1. As many as **15 Indian universities** have made it to the **Academic Ranking of World Universities (ARWU) 2020**, also known as **Shanghai Ranking**, released recently.
2. As per the **ARWU Ranking 2020** of top institutions in India, the **Indian Institute of Science (IISc)** was on the **number one rank** while the **University of Calcutta** was on the **third spot** among **all premier higher educational institutions** in the country.

3. Meanwhile worldwide, the **Indian institutes are not even in the top 100 list**, the best higher education institute, (**IISc Bangalore**) is in the category of 501- 600.

## INDIA'S FIRST ENVIRONMENT MINISTER DIES

**Digvijaysinh Jhala**, the **first environment minister of India** and the patriarch of the royal family of erstwhile princely state of Wankaner, died on 3 April 2021 evening following brief illness. **He was 89. Jhala**, the **titular ruler of the erstwhile state of Wankaner**, was the eldest of the two sons of Pratapsinh Jhala and grandson of Amarsinh Jhala, the last ruler of the Wankaner.

### What

1. **Born in 1932**, he received his education from Rajkot's Rajkumar College, St Stephen's College in Delhi, and University of Cambridge in England.
2. He was **elected as an MLA from the Wankaner constituency for the first time** in 1962 as an Independent and again in 1967 as a candidate of the Swatantra Party.
3. Jhala later joined the Congress and was elected to Parliament from the Surendranagar Lok Sabha seat in 1979 and again in 1984.
4. **He served as the first environment minister of the country** from 1982-84 in the cabinet of then Prime Minister Indira Gandhi and **oversaw the creation of a number of national parks and sanctuaries** in the country during his tenure.

## SII START SUPPLYING PCV VACCINE

The **Serum Institute of India (SII)** start supplying the **first indigenously developed pneumococcal conjugate vaccine (PCV)** to the Centre from 7 April 2021. The **pneumococcal conjugate vaccine** acts against **potentially fatal pneumococcal infections** such as **pneumonia, septicaemia and meningitis**. The SII has to supply **2.4 crore doses of the vaccine** to the Health Ministry by December 2021.

### What

1. The doses sent to **government medical stores depots (GMSD)** in **Kolkata, Mumbai and Karnal** on 7 April 2021.
2. According to the health ministry, this vaccine is **used for active immunization** against **invasive disease** and **pneumonia caused by streptococcus pneumonia in infants**.
3. The supply order was issued on 3 February 2021 in the name of Prakash Kumar Singh, the director of Government and Regulatory Affairs at the Pune-based SII.
4. **India's drug regulator** had in July last year granted **market approval for the Pneumococcal Polysaccharide Conjugate Vaccine**, after reviewing data of all the three phases of the clinical trial submitted by the SII.
5. This is the **first indigenously developed vaccine** in the field of **pneumonia**, this would be much more affordable than the ones produced by Pfizer and GlaxoSmithKline.

## INDIA HAS THIRD HIGHEST NO. OF BILLIONAIRES

**India has the third highest number of billionaires in the world** after the **US and China**, according to a new list by the prestigious Forbes magazine, which said **Reliance Industries Chairman Mukesh Ambani** reclaimed his spot as **Asia's richest person**, **dethroning Chinese business tycoon Jack Ma** who was the richest person in the region a year ago.

### What

1. **Forbes' 35th annual list of the world's billionaires is topped by Amazon CEO and**



- Founder Jeff Bezos** for the **fourth year in a row**.
2. His **net worth is USD 177 billion**, up USD 64 billion from a year ago as a result of surging Amazon shares.
  3. On the **second spot is SpaceX founder Elon Musk**, who was the biggest gainer in dollar terms. **Musk's fortune ballooned to USD 151 billion**.
  4. **Ambani**, the **richest person in India** and also the **wealthiest in Asia**, is ranked 10 on the global billionaires' list.
  5. **Ambani** "has become the **richest person in Asia, ranked Number 10** and worth an estimated USD 84.5 billion.
  6. There are **record high 493 newcomers to the list**, "roughly **one new billionaire every 17 hours**, including **210 from China and Hong Kong and 98 from the US**"

## SPUTNIK V APPROVED IN INDIA

An **expert panel of India's central drug authority** has recommended granting approval to Russian COVID-19 vaccine **Sputnik V** for **emergency use in the country** with certain conditions. The **Subject Expert Committee (SEC)** of the **Central Drugs Standard Control Organization (CDSCO)** on 12 April 2021 took up the application of **Dr Reddy's Laboratories** seeking emergency use **authorisation for Sputnik V**.

### What

1. The **Drugs Controller General of India (DCGI)** will take a final call on the recommendation. If approved, it will be the **third COVID-19 vaccine to be available in India**.
2. The vaccine would be imported from Russia for emergency use in the country.
3. In September last year, **Dr Reddy's partnered** with the **Russian Direct Investment Fund (RDIF) to conduct clinical trials of Sputnik V** and for its distribution rights in India.
4. The **Drugs Controller General of India (DCGI)** has already given the emergency use authorisation for **two COVID-19 vaccines -- Covaxin of Bharat Biotech and Covishield of Oxford-AstraZeneca**, being manufactured by **Serum Institute of India in Pune**.
5. **Sputnik V has demonstrated an efficacy rate of 91.6 per cent** in the interim analysis of phase 3 clinical trial, which included data on 19,866 volunteers in Russia.

## SUSHIL CHANDRA ASSUMES CHARGE AS CEC

**Sushil Chandra** assumed charge as the **24th chief election commissioner** on 13 April 2021. **Chandra was appointed as the CEC** on 12 April 2021, the day **Sunil Arora** demitted office. Chandra was appointed as an election commissioner on 14 February 2019, ahead of the Lok Sabha elections. He would demit office on 14 May 2022.

### What

1. **Chandra** belongs to the 1980 batch of the **Indian Revenue Service**.
2. He is also an **ex-officio member of the Delimitation Commission** since 18 February 2020 looking after the process in the **union territory of Jammu and Kashmir**.
3. Having held several posts in the **Income Tax Department for nearly 39 years**, Chandra was appointed the Central Board of Direct Taxes (CBDT) Chairman on 1 November 2016.

## JALLIANWALA BAGH MASSACRE

**Prime Minister** on 13 April 2021 **paid tributes to the victims of the Jallianwala Bagh massacre** and said their courage, heroism and sacrifice give strength to every Indian. The **Jallianwala Bagh massacre took place on 13 April 1919** when troops of the British Indian Army, under the command of **Colonel Reginald Dyer**, fired machine guns into a crowd of unarmed protesters and pilgrims who had gathered in Jallianwala Bagh in Punjab's Amritsar on the occasion of Baisakhi.

### What

1. The **crowd had assembled peacefully at the venue** to condemn the arrest of two national leaders -- **Satya Pal** and **Saifuddin Kitchlew** -- when they were fired at indiscriminately by General Dyer and his men.
2. According to British government records, **379 people** including men, women, and children were killed while 1,200 were wounded in the firing.
3. Other sources place the number of dead at well over 1,000.