

NEWSPAPER HIGHLIGHT

A new exoplanet has been found orbiting Proxima Centauri, the Sun's nearest star neighbour, just over four light years away. Named Proxima d, this is the third planet to be found in this system. It orbits the star between it and the habitable zone. It takes five days to complete an orbit. Proxima Centauri also has another near earth-sized planet in its habitable zone, but which is tidally locked.

Arthropods, the group of animals that includes creepy crawlies like spiders and woodlice, are the largest phylum in the animal kingdom and are found everywhere from the deepest ocean trench to the top of Mount Everest. New research shows the newest addition to the group is a 520 million year old (about 10 times as old as the dinosaurs) organism called Erratus sperare (Philosophical Transactions of the Royal Society B: Biological Sciences). Erratus sperare was discovered in the Chengjiang Fossil Site, a UNESCO World Heritage Site located in Yunnan, China. The Chengjiang Fossil Site preserves an ancient underwater ecosystem which included the relatives of some well known arthropod fossils like trilobites and anomalocarids.

A car that dashes against an obstacle suffers damages, first to its fenders. There is a keen interest to develop materials that can be sandwiched in the fender system which will absorb the shock and prevent the interiors from being damaged. Origami metamaterials that crumple rather than tear, and take the impact, can play an important role in such situations. Researchers from Indian Institute of Technology Madras have developed such a material, which could have many such uses.

A study by University of Colorado, Boulder, finds somewhat optimistically that the Paris Agreement goal of restricting global warming to less than 2 degrees Celsius above pre-industrial levels is still within reach. The study, published in Environmental Research Letters, also finds that some of the worst-case scenarios projected earlier are not plausible.

NASA's new space telescope has captured its first starlight and even taken a selfie of its giant, gold mirror. All 18 segments of the primary mirror on the James Webb

BULLET TRAIN

1.Ministry of Railways has decided to undertake Survey and prepare the Detailed Project Reports (DPR) for the High Speed Bullet Train Corridors. Bullet Train is a very fast passenger train with a smooth, pointed shape.

2.**This rail runs significantly faster than traditional rail traffic, using an integrated system of specialised rolling stock and dedicated tracks.** While there is no single standard that applies worldwide, lines built to handle speeds in excess of 250 km/h and upgraded lines in excess of 200 km/h are widely considered to be high-speed.

3.The world's first high-speed rail system, the Tōkaidō Shinkansen, began operations in Japan in 1964 and was widely known as the bullet train. India's first bullet train will run between Mumbai-Ahmedabad High-speed Rail Corridor. This Bullet Train will be up and running by 2026. India's 1st bullet train station will be set up in Surat.

NATIONAL SCHEME OF WELFARE OF FISHERMAN

1.The Centrally Sponsored 'National Scheme of Welfare of Fishermen' provides financial assistance to fishers for the construction of house among other things. This Scheme is a component of the Scheme 'Blue Revolution: Integrated Development and Management of Fisheries'. The Centrally Sponsored 'Blue Revolution' Scheme is implemented by the Department of Fisheries, Ministry of Fisheries, Animal Husbandry and Dairying for a period of 5 years from 2015-16 to 2019-20.

2.Components - The 3 components of the 'National Scheme of Welfare of Fishermen' are, Development of Model Fishermen Villages - Construction of house, community hall for recreation and common working place and installation of tube-wells for drinking water, Group Accident Insurance for Active Fishermen and Assistance during lean period through Saving-cum-Relief. The scheme is operated through States/ UT's/ FISHCOPPED (Insurance component only).

3.For Housing, the State Governments may ensure equitable distribution of houses among all villages in proportion to the number of eligible fishermen, as far as possible. The plinth area and cost of construction of a house would be limited to 35 Sq. mts and Rs 40,000/- respectively.

4.**The State Government may plan and ensure optimizing the use of available resources so that more number of houses could be built within the budgeted amount. Eligibility - The States should keep the following criteria in view while selecting beneficiaries for allotment of houses under the scheme,** Beneficiary should be an active fisherman identified by the State Government.

5.Preference should be given to fishermen below poverty line and to landless fishermen. Fishermen owning land or kutcha structure may also be considered for allotment of houses under the scheme.

SWIFT

1.Russia is being threatened with exclusion from the services of SWIFT. Society for Worldwide Interbank Financial Telecommunication (SWIFT) is an international messaging network used by banks and financial institutions worldwide to facilitate smooth money transactions globally. Established in 1973, the Belgium-headquartered SWIFT helps in quick, standardised, reliable and faultless exchange of information pertaining to financial transactions.

2.**SWIFT is only a platform that sends messages and neither holds any securities or money, nor manages external client accounts. Each participant on the platform is assigned a unique 8-digit SWIFT code or a bank identification code (BIC).** If a person in one country wants to send money to someone in another country, the payee would have to submit to his bank the beneficiary's account number along with the 8-digit SWIFT code of the latter's bank.

3.SWIFT connects more than 11,000 banking and securities organisation in over 200 countries and territories. Prior to

Space Telescope seem to be working properly a month and half into the mission, officials said.

China's decision to amass troops along the Line of Actual Control (LAC) was a violation of its written commitments, said External Affairs Minister S. Jaishankar after a meeting with Australian Foreign Minister Marise Payne in Melbourne, where the IndiaChina situation was discussed. The comments came amid global concerns over tensions in Ukraine as Russia and NATO amassed forces along the border. While Mr. Jaishankar sidestepped several questions on whether India was on the "same page" as Western countries on the situation in Ukraine, with the U.S. declaring a Russian invasion "at any time", he called for diplomacy to work.

Stateowned CIL said it is currently supplying about 3.4 lakh tonnes of coal per day to the non-power sector — the company's average supply to this segment — and stressed that it has sufficient buffer stock to increase supply to the sector. The development assumes significance in the wake of reports of captive power plants in various sectors, including steel and aluminium, facing fuel shortages.

Five Micronesian nations suspended breakaway plans from a crucial Pacific Islands political bloc as U.S. Secretary of State Antony Blinken arrived in the region. The Federated States of Micronesia (FSM), Kiribati, Marshall Islands, Nauru and Palau "have agreed to temporarily rescind their withdrawal" from the Pacific Islands Forum.

The U.S. says it will open an embassy in the Solomon Islands, laying out in unusually blunt terms a plan to increase its influence in the South Pacific nation before China becomes "strongly embedded."

The IAF will be "pitching" the indigenous Light Combat Aircraft (LCA) Tejas MkI aircraft alongside participants from across the world at the Singapore Air show next week.

India maintained a studied silence on the developing Ukraine situation on Saturday even as western powers called for evacuation of their citizens from various locations in the country. Embassy of India in Kyiv has been contacting Indian citizens based in Ukraine and collecting information of those who may require evacuation in case a conflict flares up between Russia

SWIFT, the only reliable means of message confirmation for international funds transfer was Telex. However, a range of issues plagued Telex, including low speed, security concerns, and a free message format.

RATING AGENCY

1. Finance Secretary accused ratings agencies of "double standards" when assessing emerging markets and developing economies. Ratings agencies assess the credit worthiness or potential and the credentials of an equity, debt or country. Their reports (including the credit ratings) are read by investors to make an informed decision on whether or not to invest in a particular country or companies in that geography.

2. **They assess if a country, equity or debt is financially stable and whether it at a low/high default risk. The agencies periodically re-evaluate the previously assigned ratings after new developments, geo-political events or a significant economic announcement by the concerned entity.** The three prominent ratings agencies, viz., Standard & Poor's, Moody's and Fitch subscribe to largely similar grading patterns.

3. The credit rating agencies in India, viz., CRISIL Ltd, India Ratings and Research Pvt Ltd, ICRA Limited, CARE, etc. Credit Rating The credit rating/score is a numerical representation of the creditworthiness of an individual or a business. The credit rating is a key aspect that makes or breaks a loan application.

4. It acts as an indicator stating if the borrower has defaulted on loan payments before and if he is worth trusting with the new loan. The credit score is determined based on the factors like, Payment History, Credit Utilisation, Credit History, Credit Mix and New Credit.

STEPS TAKEN TO ATTRACT FOREIGN INVESTMENT INTO INDIA

1. 'Make in India' program was launched in 2014 to facilitate enhanced investment, foster innovation, build best in class infrastructure, and make India a hub for manufacturing, design, and innovation. Department for Promotion of Industry and Internal Trade (DPIIT), in consultation with the State Governments, has started a reform exercise in States and UTs under Business Reforms Action Plan (BRAP).

2. Implementation of the BRAP by the States/UTs helped in improving business environment across States. An Empowered Group of Secretaries has been constituted to fast track investments in the country. Project Development Cells (PDCs) have been set up across Central Government Ministries/Departments to handhold investors and spur sectoral and economic growth. A GIS-enabled India Industrial Land Bank has been launched to help investors identify their preferred location for investment.

3. **National Single Window System has been launched in 2021 to facilitate clearances for investors. An outlay of INR 1.97 lakh crore has been announced in Union Budget 2021-22 for Production-Linked Incentives (PLI) schemes for 14 key sectors of manufacturing starting from fiscal year (FY) 2021-22.**

4. Measures taken by the Government including on FDI Policy reforms have resulted in increased FDI inflows in the country year after year. India registered its highest ever annual FDI inflow of US\$ 81.97 billion in financial year (FY) 2020-21 despite the COVID related disruptions. In the last 7 FYs (2014-21), India has received FDI inflow worth US\$ 440.27 billion which is 58% of the FDI reported in the last 21 years. Despite these, the Government has taken various other steps to boost domestic and foreign investments in India.

5. These include measures to Reduce compliance burden for industry, Opportunities under National Infrastructure Pipeline, Reduction in Corporate Tax, Easing liquidity problems of NBFCs and Banks, Policy measures to boost domestic manufacturing through Public Procurement Orders, Phased Manufacturing Programme (PMP), etc.

INTERNATIONAL LABOUR ORGANISATION(ILO)

1. Established as an agency for the League of Nations following World War I.

2. Established by the Treaty of Versailles in 1919. It became the first specialised agency of the United Nations (UN) in the year 1946. It got the Nobel Peace Prize in 1969.

3. It is the only tripartite U.N. agency. It brings together governments, employers and workers. 4. Headquarters: Geneva,

and Ukraine.

India signed an agreement with the United Nation's World Food Programme (WFP) for the distribution of 50,000 tonnes of wheat that it has committed to sending Afghanistan as part of humanitarian assistance.

Switzerland. Key reports: World Employment and Social Outlook. Global Wage Report.

