

KSG:NEWSPAPER CRUX

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NEWSPAPER HIGHLIGHT

The Russia-Ukraine conflict may disrupt the services of 80,000 to 1 lakh highly qualified professionals with digital engineering and IT skills from Ukraine, Belarus, Russia and other neighbouring countries in Eastern Europe, according to Everest Group. These jobs will have to move to safe havens and about 70% of these are likely to come to India, the Dallas based management consulting and IT analyst firm said. Ukraine is a key global delivery location for IT and engineering R&D services.

Cash strapped Egypt increased transit fees on Tuesday for ships passing through the Suez Canal, one of the world's most crucial waterways, with hikes of up to 10%, officials said. The Suez Canal Authority said the increases were "in line with the significant growth in global trade" and cited the canal's "development and enhancement of the transit service."

The Gross Goods and Services Tax (GST) revenue in February was 26% higher than the prepandemic levels at ₹1,33,026 crore, the Finance Ministry said. The collections are 18% higher than those of February 2021 and mark the fifth time that GST revenues have crossed ₹1.3 lakh crore since its launch in July 2017.

The global semiconductor shortage continued to play spoilsport for the Indian automobile industry, with major manufacturers such as Maruti Suzuki, Hyundai, Toyota and Honda reporting a drop in wholesales for February.

The ongoing crisis in Ukraine is set to push the country's import bills beyond the \$600 billion mark this fiscal, given India's import dependence on crude oil, natural gas, gems and jewellery, edible oils and fertilizers, which can lead to a spike in inflation, wider current account deficit, and a falling rupee, India Ratings warned in a report.

Russia said it was placing temporary curbs on foreigners seeking to exit Russian assets, putting the brakes on an accelerating investor exodus driven by crippling Western sanctions imposed over the invasion of Ukraine.

India on Tuesday said a team of officials who have been rushed to the Russian city of Belgorod are unable to help trapped Indians in the

BHAKRA BEAS MANAGEMENT BOARD

1. On Reorganisation of the erstwhile state of Punjab on 1st November, 1966, Bhakra Management Board (BMB) was constituted under section 79 of the Punjab Reorganisation Act, 1966. The administration, maintenance and operation of Bhakra Nangal Project were handed over to Bhakra Management Board w.e.f. 1st October 1967.

2. The Beas Project Works, on completion, were transferred by Government of India from Beas Construction Board (BCB) to Bhakra Management Board as per the provisions of Section 80 of the Punjab Reorganisation Act, 1966. Pursuant to this Bhakra Management Board was renamed as Bhakra Beas Management Board (BBMB) e.f. 15th May 1976. Since then, the Bhakra Beas Management Board is dedicated to the service of the nation and is engaged in regulation of the supply of Water & Power from Bhakra Nangal and Beas Projects to the states of Punjab, Haryana, Rajasthan, Himachal Pradesh, Delhi and Chandigarh. It is a statutory body.

3. Functions: The regulation of supply of water from Satluj, Ravi and Beas to the States of Punjab, Haryana and Rajasthan. The regulation and supply of power generated from Bhakra-Nangal and Beas Projects. Construction of new Hydro Projects within and outside BBMB System.

4. **History of Bhakra Nangal Dam: The Bhakra-Nangal dam is one of the earliest river valley development schemes undertaken after the independence of India. The project was signed by then Punjab Revenue Minister Sir Chhotu Ram in November 1944 with the king of Bilaspur and was finalised on January 8, 1945.** The construction of the multipurpose dam was initially started by the then Lieutenant Governor of Punjab, Sir Louis Dane. But, it got delayed and it was resumed after independence under the chief Architect Rai Bahadur Kunwar Sen Gupta. The dam was completed in 1963, and it was dedicated to the nation by Prime Minister Jawaharlal Nehru.

5. **Features of the dam: The Bhakra dam is built on Sutlej River. It is Asia's second tallest dam with a height of around 207.26 meters after the Tehri dam, which has a height of around 261 meters.** The Tehri dam is also situated in India in the state of Uttarakhand. The Gobind Sagar reservoir of the dam has a capacity to store water up to 9.34 billion cubic meters.

INTERNATIONAL COURT OF JUSTICE

1. Ukraine has filed an application before the International Court of Justice (ICJ), instituting proceedings against Russia concerning a dispute relating to the interpretation and fulfilment of the "Genocide Convention 1948". The ICJ, also known as the World Court, is the principal judicial organ of the United Nations (UN).

2. **It was established in 1945 by the Charter of the United Nations and began work in 1946. History - ICJ is the successor to the Permanent Court of International Justice (PCIJ), which was set up by the League of Nations in 1922.** After World War II, the League of Nations and PCIJ were replaced by the United Nations and ICJ respectively. Seat - Like the PCIJ, the ICJ is based at the Peace Palace in The Hague. Of the six principal organs of the United Nations, it is the only one not located in New York (United States of America). Official languages - English & French are the ICJ's official languages.

3. Role - The ICJ's role is To settle, in accordance with international law, legal disputes submitted to it by States and To give advisory opinions on legal questions referred to it by authorized UN organs and specialized agencies. The court as a whole must represent the main forms of civilization and the principal legal systems of the world.

4. Members - All members of the UN are automatically parties to the ICJ. But this does not automatically give the ICJ jurisdiction over disputes involving them. ICJ gets jurisdiction only if both parties consent to it.

5. Judgment - The judgment of the ICJ is final and technically binding on the parties to a case. There is no provision of appeal.

Ukrainian city of Kharkiv. Belgorod is 40 km from Kharkiv, but heavy bombardment by Russian forces is obstructing evacuation.

As the United Nations General Assembly (UNGA) met in a special session to vote on a resolution calling for Russia's withdrawal from Ukraine, the UN Security Council (UNSC) met to discuss the humanitarian crisis that is developing in the region. Expressing concern about the unfolding humanitarian crisis in Ukraine, India's Permanent Representative to the United Nations (UNPR) T.S. Tirumurti said that India's evacuation efforts had been hampered by the events at the Ukraine border. Mr. Tirumurti also offered evacuation assistance to citizens of developing countries and India's neighbours whose nationals were stranded in Ukraine.

With tensions escalating between Russia and the West over the Ukraine crisis, India, which has major defence cooperation with Moscow and Kyiv, faces uncertainty over timely deliveries in the near future in addition to the lingering threat of the U.S. sanctions under CAATSA (Countering America's Adversaries Through Sanctions Act) over the S400 deal. In the past, tensions between Russia and Ukraine had considerably delayed the modernisation of the An32 transport fleet of the Indian Air Force (IAF).

Information and livelihood rights activists in Rajasthan have shifted their emphasis from enactment of a transparency and social accountability law to an early introduction of the Bill on the subject, following a budgetary announcement in the Assembly.

Investments in capital market through participatory notes (Pnotes) dropped to ₹87,989 crore at the end of January. Experts believe that foreign investors will continue with their negative stance amid Ukraine crisis. Pnotes are issued by registered Foreign Portfolio Investors (FPIs) to overseas investors who wish to be a part of the Indian stock market without registering themselves directly.

Chinese firm Huawei, which did not make it to the Indian government's trusted sources list for supplying telecom equipment, on Tuesday said it is closely monitoring the policy environment here as the market offers a huge opportunity for growth.

A delegation of former U.S. defense officials arrived in Taiwan on Tuesday in a sign of stepped up communication between the sides

It can at the most, be subject to interpretation or, upon the discovery of a new fact, revision. However, the ICJ's authority is derived from the willingness of countries to abide by them. Judges - The ICJ has 15 judges who are elected to 9-year terms by the UN General Assembly and the UN Security Council, which vote simultaneously but separately. In the elections held at the UNHQ (New York) during the annual UNGA meeting, a candidate must receive a majority of the votes in both bodies. A third of the court is elected every 3 years. Judges are eligible for re-election. The President and Vice-president of the court are elected for 3-year terms by secret ballot.

6.Six principal organs of the United Nations United Nations General Assembly, United Nations Security Council, United Nations Economic and Social Council, United Nations Trusteeship Council, United Nations Secretariat, and International Court of Justice.

PERIYAR TIGER RESERVE

1.The Kerala Forest Department said that the new airstrip near Periyar Tiger Reserve is likely to affect the wildlife and ecology of the Reserve. The Periyar Tiger Reserve (PTR) in Thekkady located in the southern region of the Western Ghats in Tamil Nadu and Kerala.

2.This spectacular stretch of greenery gets its name from the River Periyar which has its origin deep inside the reserve. It was declared as a Sanctuary in 1950 and declared as Tiger Reserve in 1978. Habitat - The terrain is Hilly and undulating. Two major rivers namely Periyar and Pamba drain the area.

3.Mullaperiyar Dam is located within the PTR. The vegetation comprises of Tropical evergreen forests, semi-evergreen forests, Moist deciduous Forests, Transitional fringe ever green forests, grass lands and eucalyptus plantations.

4.Fauna - In addition to Tiger, Periyar is an important elephant habitat. Gaur, sambar deer, leopard, sloth bear, wild dog, Lion tailed monkey, Nilgiri langur, barking deer and Nilgiri tahr are found here. Tribes - Paliyans, Mannans, Malayarayangans, Mala Pandarams, Uralis and Ulladans.

RAZZAZA LAKE

1.Iraq's Razzaza Lake is littered by dead fishes that have turned the once-fertile lands into a barren desert. Razzaza Lake, also known as Lake Milh, is a man-made lake is located between Iraq's governorates of Anbar and Karbala. It's the second largest lake in Iraq and is part of a wide valley that includes the lakes of Habbaniyah, Tharthar and Bahr al-Najaf. [Lake Tharthar is the largest lake in Iraq.]

2.Razzaza was constructed as a measure to control floods in the Euphrates and to be used as huge reservoir for irrigation purposes. Problems - Razzaza Lake is seeing a significant decline in water levels and has been hit by pollution and high levels of salinity. It is the latest victim of a water crisis in Iraq.

3.It has been affected not only by the water shortage but by drought, neglect and increased evaporation during Iraq's hot summers. It has also been hit by pollution due to the diversion of sewage water into the lake and the theft of water quotas allocated to it.

4.Upstream dams in Turkey, Syria and Iran have shrunk the rivers and their tributaries, seasonal rainfall has dropped and infrastructure has fallen into disrepair. Iraq is known as the "Land between the Two Rivers", the Tigris and the Euphrates

MINIMUM ASSURED RETURN SCHEME

1.The Pension Fund Regulatory and Development Authority (PFRDA) has appointed EY Actuarial Services LLP as a consultant to design the Minimum Assured Return Scheme (MARS) under the National Pension System (NPS). MARS is a guaranteed return scheme that can offer a guaranteed minimum rate of return to NPS subscribers. [Currently, the NPS gives returns annually, based on prevailing market conditions.]

2.MARS will provide savers and people from the salaried class an option for their investments. Returns - The actual returns will depend on the market conditions. This guaranteed return may be applicable only to future contributions (prospectively). Any shortfall will be made good by the sponsor, and the surplus will be credited to the subscribers' account. Two options are likely to be on offer. Under the fixed guarantee option, the guaranteed return is fixed along the accumulation phase.

amid a looming threat from China. Former Chairman of the Joint Chiefs of Staff Mike Mullen is leading the five person delegation that is to meet with President Tsai Ingwen and other top officials during the two day visit.

3.Under the floating guarantee option, the guaranteed rate of return is not fixed along the savings phase. The guarantee depends on the development of the 1-year interest rate until retirement. Lock-in period may be applicable on each contribution, and will be applied based on the period since that contribution has been made.

4.It may also consider multiple lock-in period options (or staggered guarantee periods) for flexibility. The subscriber may have the option to withdraw or to stay invested after the lock-in period. However, there won't be any guarantee applied on the investment after lock-in.