

May – 03

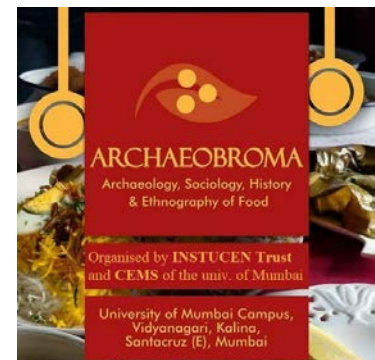
TNPSC BITS

- ❖ The Union Ministry of Agriculture and Farmers Welfare has launched seed import-export portal to facilitate export-import of seeds and planting material. The import export of seeds and planting material is controlled under Import Export Policy 2002-2007.
- ❖ The first Informal Summit between Prime Minister Narendra Modi and China's President Xi Jinping was held in Wuhan.
- ❖ Google Arts & Culture in partnership with Ministry of Tourism has unveiled 360-degree virtual reality (VR) video for global 'Incredible India' tourism campaign. The video showcases the 360-degree view of some of the most iconic destinations in India including Delhi's Qutab Minar, Hampi's Vitthala Temples, Amritsar's Golden Temple and Goa's easy-going vibe.
 - The video has been created using best of 360-degree video capture technology, including Google's Yi Halo camera.
- ❖ The Union Government (Ministry of Finance) has signed a Loan Agreement with the World Bank for IBRD credit of US\$ 125 (equivalent) for Innovate in India for Inclusiveness Project. The objective of the project is to nurture indigenous innovation, foster local product development and accelerate commercialization process in biopharmaceutical and medical devices industry in India.
 - The closing date of the project is June 2023.

NATIONAL

Archaeo Broma

- ❖ India's first-ever national conference on the archaeology, anthropology, and sociology of food was held in Mumbai, Maharashtra.
- ❖ The conference titled "Archaeo Broma" is being touted as India's first-ever national meet on "food as culture".
- ❖ It was organized by the India Study Centre Trust (INSTUCEN Trust) and the Centre for Extra-Mural Studies (CEMS) of the University of Mumbai.



National Biopharma Mission

- ❖ The Union Government has entered into an agreement with World Bank for flexible financing arrangement to accelerate research towards early development for biopharmaceuticals under National Biopharma Mission.
- ❖ The agreement was signed between
 - Project implementing agency, Biotechnology Industry Research Assistance Council (BIRAC), a PSU of Department of Biotechnology,
 - Department of Economic Affairs, Ministry of Finance and
 - International Bank for Reconstruction and Development (IBRD) on behalf of World Bank.
- ❖ National Biopharmaceutical Mission is the first ever Industry-Academia mission to accelerate biopharmaceutical development in India. This programme has been named Innovate in India (i3).
- ❖ The mission was launched by Ministry of Science & Technology in 2017 at a total cost of US \$250 million for five years with 50% funding through World Bank Loan.
- ❖ The objective of this programme is to make India a hub for design and development of novel, affordable and effective biopharmaceutical products.

MoU between PHDCCI & Indian Yoga Association

- ❖ The PHD Chamber of Commerce and Industry (PHDCCI) and Indian Yoga Association (IYA) have signed Memorandum of Understanding (MoU).
- ❖ MoU is to facilitate interaction and cooperation between two organizations to promote wellness, spiritual and cultural tourism in Krishna Circuit.
- ❖ Government is trying to promote Krishna circuit as a major tourist attraction under 'Swadesh Darshan' Scheme which is named after Lord Krishna.
- ❖ Twelve destinations have been identified for development under Krishna circuit namely
 - Dwarka (Gujarat)
 - Nathdwara, Jaipur & Sikar (Rajasthan)
 - Kurukshetra (Haryana)

- Mathura, Vrindavan, Nandgaon, Gokul, Barsana, & Govardhan (Uttar Pradesh)
- Puri (Odisha).


Swadesh Darshan

- ❖ The Tourism Ministry had launched 'Swadesh Darshan' scheme with an objective to develop theme-based tourist circuits in the country.
- ❖ The scheme is 100% centrally funded for the project components undertaken for public funding.
- ❖ A National Steering Committee (NSC) will be constituted with Minister in charge of M/O Tourism as Chairman, to steer the mission objectives and vision of the scheme.
- ❖ A Mission Directorate headed by the Member Secretary, NSC as a nodal officer will help in identification of projects in consultation with the States/ UTs governments and other stakeholders.
- ❖ Programme Management Consultant(PMC) will be a national level consultant to be appointed by the Mission Directorate.

ECONOMY

Nifty equity savings index

- ❖ The National Stock Exchange's (NSEs) arm India Index Services & Products Ltd (IISL) has launched Nifty equity savings index
- ❖ Nifty equity savings index will serve as a benchmark for equity saving funds offered by various mutual funds.
- ❖ The index is total return index capturing price return and dividend or coupon income.
- ❖ The base date for the index is April 1 2005, and base value is 1,000. It will be calculated on an end-of-day basis.



NIFTY Equity Savings

NIFTY Equity Savings Index captures performance of a portfolio having exposure to equity, equity arbitrage and debt instruments. This index is a total return index capturing price return and dividend/coupon income.

Portfolio Characteristics

Methodology	Total Returns
Launch Date	April 24, 2018
Base Date	April 01, 2005
Base Value	1000
Calculation Frequency	EOD Daily

Statistics

	QTD	YTD	1 Year	5 Years	Since Inception
Returns (%) #	-0.32	-0.32	7.90	9.93	9.41

	1 Year	5 Years	Since Inception
Std. Deviation *	3.6	5.3	7.7

QTD, YTD and 1 year returns are absolute returns. Returns for greater than one year are CAGR returns. * Average daily standard deviation annualised

Weights of Index Constituents

Index components	Weights
NIFTY 50 Total Return Index	35%
Equity arbitrage	30%
NIFTY Short Duration Debt Index	30%
NIFTY 1D Rate Index	5%

Index Services & Products Ltd (IISL)

- ❖ It was founded in March 1998 and it is based in Mumbai, Maharashtra.
- ❖ Its objective is to provide a variety of indices and index-related services and products for capital markets.
- ❖ It operates as a subsidiary of NSE Strategic Investment Corporation Limited.

Fitch - India's sovereign rating

- ❖ Global rating agency Fitch Ratings did not upgrade India's sovereign rating, reaffirming its lowest investment grade rating at BBB-, with a stable outlook.
- ❖ A rating upgrade changes the profile of the country and makes it attractive to investors.
- ❖ Fitch projected the economy to revive to grow at 7.3% in 2018-19 and 7.5% in 2019-20 from 6.6% a year ago.
- ❖ Weak fiscal finances and some lagging structural factors, including governance standards and a still difficult, but improving, business environment are the reason for its rating action.

- ❖ In 2017, Moody's had upgraded India's rating (to Baa2 from Baa3) after a gap of nearly 14 years, while Standard & Poor's (S&P) retained its BBB- rating with stable outlook.

Sovereign credit rating

- ❖ Sovereign credit rating gives investors insight into the level of risk associated with investing in the particular country, including its political risk.
- ❖ Fitch Ratings, Moody's Investors Service and Standard & Poor's (S&P) are big three international credit rating agencies controlling approximately 95% of global rating business.

SCIENCE AND TECHNOLOGY

Derby air-to-air beyond visual range missile

- ❖ Indigenously developed light combat aircraft (LCA) Tejas successfully fired Derby air-to-air beyond visual range missile (BVRM) off the Goa coast.
- ❖ The successful test demonstrated its overall capability as effective supersonic combat jet.
- ❖ Tejas was developed by state-run HAL and Aeronautical Development Agency (ADA) of the Defence Research and Development Organisation (DRDO).
- ❖ Derby is short to medium range BVR Air-to-Air missile. It is a dual-use missile (air-to-air and surface-to-air).
- ❖ It is developed jointly by Israeli armament development agency Rafael and Israel Aircraft Industries MBT.
- ❖ It has look-down and shoot-down capability, fire and forget mode and advanced Electronic countermeasures (ECCM) tailored to customer's operational requirements.

Time Stamping & Time Synchronization network

- ❖ National Physical Laboratory (CSIR-NPL) and Department of Telecommunications (DoT) have signed Memorandum of Understanding (MoU) on technical knowledge sharing for establishing nationwide Time Stamping and Time Synchronization network (TSTSN) and traceability of Time signal to UTC NPL Time.
- ❖ Recording date and time of an event is referred to as time stamp.

- ❖ As per the terms of the MoU, DoT will be setting up Nationwide, Time Stamping & Time Synchronization network consisting of 22 Time Synchronization Centers (TSC's) with technical assistance from CSIR-NPL.
 - ❖ This network will provide a synchronizing pulse in Indian Standard Time(IST) to all Telecom & Internet Service providers across India.
 - ❖ Synchronizing the telecom network with IST time stamp will enable the security agencies to overcome the difficulty in analyzing and correlating the cyber events and will also improve the telecom network efficiency by reducing the Voice over Internet Protocol (VOIP) call drop.
 - ❖ CSIR-NPL is responsible for generating, maintaining and disseminating Indian Standard Time (IST).
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