

April - 21

INTERNATIONAL

Commercial Crew Programme

- ❖ NASA announced that it will launch its flight of astronauts.
- ❖ This is the first flight of NASA in 9 years.
- ❖ The mission is to use Falcon-9 rocket.
- ❖ The mission is to be launched by SpaceX.
- ❖ It is the first crewed launch of the Elon Musk space company.
- ❖ Currently, SpaceX and Boeing are the space taxi providers of NASA.
- ❖ Under the programme, the private vendors will operate crew vehicles to carry astronauts to the International Space Station.



ECONOMY

Amendment to FDI Policy

- ❖ The Government of India amended the Foreign Direct Investment (FDI) policy, 2017.
- ❖ The new amendment requires certain investment to come only through the government approval route alone, and not under the direct route of investment.
- ❖ Under the current rule, any non-resident entity is allowed to make investments in India only through Government route.
- ❖ This will be applicable to all neighboring countries that share a land border with India.



- ❖ Also, while transferring the ownership, the beneficiary is required to obtain the approval of Indian Government.
- ❖ The investments through Government route by Pakistan investors can be made only in sectors such as space, defense, and atomic energy.
- ❖ This step primarily intends to stem any attempts by Chinese firms to take control of Indian firms.
- ❖ Earlier Housing Development Finance Corporation Ltd (HDFC) said that the Chinese central bank, the People's Bank of China (PBOC) had raised its stake in the HDFC from 0.8% to 1.01% through open market purchases.

101st Development Committee meeting

- ❖ The Indian Finance Minister attended the Development Committee meeting of World Bank-International Monetary Fund through Video Conference.
- ❖ The major debt initiative is International Call for Action in Support of IDA countries.
- ❖ The IDA countries are International Development Association countries that offer concession loans and grants to the poorest countries in the world.
- ❖ It shares the World Bank mission of reducing poverty.
- ❖ The Association is governed by the board of Governors of the World Bank.

SDR basket

- ❖ The SDR basket is reviewed every five years or earlier if warranted.
- ❖ India is not supporting a general allocation of new Special Drawing Rights (SDR) by the International Monetary Fund (IMF).
- ❖ The new SDR allocation was supposed to provide all 189 members with new foreign exchange reserves with no conditions.

About SDR

- ❖ The SDR is an international reserve asset, created by the IMF in 1969 to supplement its member countries' official reserves.
- ❖ The value of the SDR is based on a basket of five currencies—the U.S. dollar, the euro, the Chinese renminbi, the Japanese yen, and the British pound sterling.
- ❖ The SDR serves as the unit of account of the IMF and some other international organizations.
- ❖ The SDR is neither a currency nor a claim on the IMF.



- ❖ Rather, it is a potential claim on the freely usable currencies of IMF members.

	Current basket	As of 1 October 2016
USD	41,9	41,73
EUR	37,4	30,93
JPY	9,4	8,33
GBP	11,3	8,09
RMB	N.A.	10,92

Source: IMF.

RBI on NPA

- ❖ According to the RBI's latest announcement, the bad loan classification period now changes from 90 days to 180 days for all such accounts.
- ❖ The 90-day NPA norm shall exclude the moratorium period.
- ❖ There would be an asset classification standstill for all such accounts from March 1, 2020 to May 31, 2020.
- ❖ To ensure that loans given to real estate projects, the RBI provided an extension of another year before they are recognised as NPAs.

About NPA

- ❖ A nonperforming asset (NPA) refers to a classification for loans or advances that are in default or in arrears.
- ❖ A loan is in arrears when principal or interest payments are late or missed.
- ❖ A loan is in default when the lender considers the loan agreement to be broken and the debtor is unable to meet his obligations.
- ❖ In most cases, debt is classified as nonperforming when loan payments have not been made for a period of 90 days.
- ❖ Nonperforming assets are listed on the balance sheet of a bank or other financial institution.
- ❖ After a prolonged period of non-payment, the lender will force the borrower to liquidate any assets that were pledged as part of the debt agreement.

- ❖ If no assets were pledged, the lender might write-off the asset as a bad debt and then sells it at a discount to a collection agency.

SCIENCE AND TECHNOLOGY

Digital and Molecular Surveillance

- ❖ The Central Drug Research Institute (CDRI) has signed a Memorandum of Understanding (MoU) with King George Medical University to sequence the strains of COVID-19 virus samples obtained from different patients.
- ❖ This is to be done under a “Digital and Molecular Surveillance”.
- ❖ Molecular surveillance is currently being used in HIV drug testing, foodborne infections and TB.
- ❖ The CDRI is working on repurposing of drugs to fight COVID-19.
- ❖ The repurposing of drugs is the fastest way to find solution to the virus rather than finding a new drug.
- ❖ Repurposing of drugs is a new strategy that investigates the existing drugs for therapeutic purposes.



CSIR - Cover All suit

- ❖ The Council of Scientific and Industrial Research (CSIR)-National Aerospace Laboratories (NAL) developed Personal Protective Cover all suit.
- ❖ The suit has been produced with polypropylene spun multilayered non-woven fabric.

- ❖ The main benefit of the suit is that it is competitive in prices as compared to other suits that are being imported.

Three new mutations of COVID-19

- ❖ The scientists at Gujarat Biotechnology Research Centre (GBRC) have found three new mutations of COVID-19 virus.
- ❖ With this, GBRC becomes the first government laboratory in the country to sequence whole genome of COVID-19.
- ❖ The Genome Sequencing is a method that is used to find DNA sequence of genome of an organism.

IMPORTANT DAYS

World Liver Day – April 19

- ❖ It is observed to spread awareness about liver related disease.
- ❖ The liver is the second largest and the most complex organ in the body, with the exception of the brain.
- ❖ It is a key player in our body's digestive system.
- ❖ Hepatitis is a term used to describe inflammation (swelling) of the liver.
- ❖ It can be caused due to viral infection or when liver is exposed to harmful substances such as alcohol.
- ❖ On 28th July 2018, Ministry of Health and Family Welfare, Government of India launched National Viral Hepatitis Control Program.
- ❖ This program aims at prevention and control of viral hepatitis in India in order to achieve Sustainable Developmental Goal 3.3 by 2030.

