

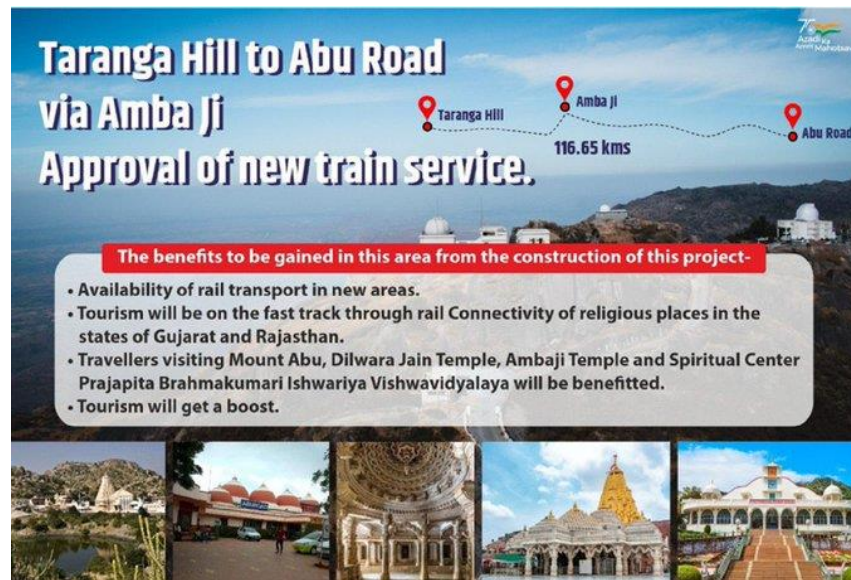
July - 17

TNPSC BITS

- ❖ The National Conference of State Agriculture & Horticulture Ministers was organised by Ministry of Agriculture & Farmers Welfare in Bengaluru.

NATIONAL

Taranga Hill-Ambaji-Abu Road Rail line



- ❖ The Cabinet Committee on Economic Affairs approved the construction of 116.65-km long Taranga Hill-Ambaji-Abu Road rail line.
- ❖ It will link two states and three religious places.
- ❖ The railway line will provide easy travel to Ambaji.
- ❖ The Taranga Hill have Ajitnath Jain Temple (one of the 24 Tirthankaras).
- ❖ It will pass through Sirohi district in Rajasthan and Sabarkantha, Mahesana & Banaskantha, districts in Gujarat.
- ❖ It will act as an alternative route to existing Ahmedabad-Abu Road railway line.

Agri Export Hub in North-East

- ❖ The Agricultural and Processed Food Products Development and Authority formulated a Strategy for the “promotion of Export of Agricultural and Horticulture products” from North-Eastern states of India.

- ❖ It has launched a platform in Assam, which will help the exporters to get products from producer group and processors, directly.
- ❖ This platform will be linked among the producers & processors of Assam and exporters from across India.
- ❖ This move will expand the base of export pockets in NE states.



INTERNATIONAL

Cost-of-Living Crisis in Developing Countries

HOW ARE THEY PLACED
AVERAGE POVERTY IMPACT
(% of country's population falling into poverty at each poverty line)

	LOW IMPACT			MEDIUM IMPACT			HIGH IMPACT		
	\$1.90	\$3.20	\$5.50	\$1.90	\$3.20	\$5.50	\$1.90	\$3.20	\$5.50
	0.00%	0.02%	0.04%	0.20%	0.76%	0.88%	2.94%	3.09%	3.72%
	\$1.90	\$3.20	\$5.50						
Argentina	High Impact	High Impact	High Impact						
Australia	Low Impact	Low Impact	Low Impact						
Brazil	Medium Impact	Medium Impact	Medium Impact						
China	Low Impact	Low Impact	Low Impact						
Denmark	Medium Impact	Medium Impact	Medium Impact						
India	Low Impact	Low Impact	Low Impact						
Italy	Medium Impact	Medium Impact	Medium Impact						
Malaysia	Medium Impact	Medium Impact	Medium Impact						
Russia	Medium Impact	Medium Impact	Medium Impact						
S Africa	High Impact	Medium Impact	Medium Impact						

Source: UNDP

- ❖ United Nations Development Programme published its “Cost-of-Living Crisis in Developing Countries” report.
- ❖ The Global cost-of-living crisis is forcing another 71 million people in poorest countries of world, into extreme poverty.
- ❖ Increase in key commodity prices in 2022 is already disturbing parts of Sub-Saharan Africa, Asia and the Balkans.

- ❖ The cost-of-living crisis is forcing millions of people into poverty and starvation at alarming speed.

Sea Guardians-2



- ❖ It was organized by Pakistan Navy and Chinese People's Liberation Army Navy.
- ❖ It was the second edition of exercise.
- ❖ The first edition was organised in northern Arabian Sea off Karachi, in January 2020.
- ❖ This naval exercise focuses improving joint response towards maritime security threats.
- ❖ It is aimed at promoting the defence cooperation and enhance naval capabilities of navies from both the country.

ECONOMY

Mechanism for International trade in INR

- ❖ RBI notified new measures to settle down “international trades in rupee”.
- ❖ This move will promote global trade and emphasise on exports from India.
- ❖ Under this, invoicing, payment, as well as settlement of exports or imports in rupee.
- ❖ Thus, all the exports and imports can be denominated and invoiced in rupee.



- ❖ However, to make payment in rupees, banks will need to take prior approval from foreign exchange department of RBI.

Breaking: India's Central Bank, RBI announces International Trade Settlement in Indian Rupees

भारतीय रिज़र्व बैंक RESERVE BANK OF INDIA	
RB/2022-2023/90 A.F. (DIR Series) Circular No.10	July 11, 2022
To All Category-I Authorised Dealer Banks Madam/Sr	
International Trade Settlement in Indian Rupees (INR)	
In order to promote growth of global trade with emphasis on exports from India and to support the increasing interest of global trading community in INR, it has been decided to put in place an additional arrangement for invoicing, payment, and settlement of exports / imports in INR. Before putting in place this mechanism, AD banks shall require prior approval from the Foreign Exchange Department of Reserve Bank of India, Central Office at Mumbai.	
2. The broad framework for cross border trade transactions in INR under Foreign Exchange Management Act, 1999 (FEMA) is as delineated below: (a) Invoicing: All exports and imports under this arrangement may be denominated and invoiced in Rupee (INR) (b) Exchange Rate: Exchange rate between the currencies of the two trading partner countries may be market determined. (c) Settlement: The settlement of trade transactions under this arrangement shall take place in INR in accordance with the procedure laid down in Para 3 of this circular.	
3. In terms of Regulation 7(1) of Foreign Exchange Management (Deposit) Regulations, 2016, AD banks in India have been permitted to open Rupee Vostro Accounts.	
mechanism, shall be paid the export proceeds in INR from the balances in the designated Special Vostro account of the correspondent bank of the partner country.	
4. Documentation: The export / import undertaken and settled in this manner shall be subject to usual documentation and reporting requirements. Letter of Credit (LC) and other trade related documentation may be decided mutually between banks of the partner trading countries under the overall framework of Uniform Customs and Practice for Documentary Credits (UCPDC) and incoterms. Exchange of messages in safe, secure, and efficient way may be agreed mutually between the banks of partner countries.	
5. Advance against exports: Indian exporters may receive advance payment against exports from overseas importers in Indian rupees through the above Rupee Payment Mechanism. Before allowing any such receipt of advance payment against exports, Indian Banks shall ensure that available funds in these accounts are first used towards payment of existing liabilities of the exporters in Indian rupees, subject to the provisions of extant guidelines and prescribed limits, subject to FEMA and similar statutory provision.	
9. Reporting Requirements: Reporting of cross-border transactions need to be done in terms of the extant guidelines under FEMA 1999.	
10. Approval Process: The bank of a partner country may approach an AD bank in India for opening of Special INR VOSTRO account. The AD bank will seek approval from the Reserve Bank with details of the arrangement. AD bank maintaining the special Vostro Account shall ensure that the correspondent bank is not from a country or jurisdiction in the updated FATF Public Statement on High Risk & Non Co-operative Jurisdictions on which FATF has called for counter measures.	
11. The above instructions shall come into force with immediate effect. AD banks may bring the contents of this Circular to the notice of their constituents and customers concerned.	

TDC Fund

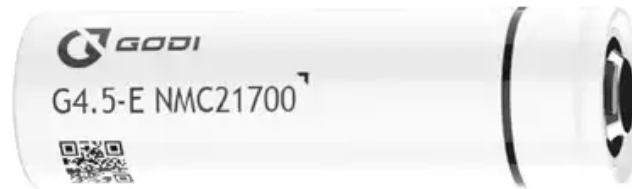
- ❖ SBICAP Ventures Limited (SVL) and Ministry of External Affairs (MEA) joined hands to set up the “Trilateral Development Cooperation Fund (TDC Fund)”.
- ❖ TDC Fund will help in routing India’s commitment of around Rs.175 crore to Global Innovation Development Fund (GIP Fund).
- ❖ The fund will be administered and advised upon by SVL.
- ❖ SVL will also be facilitating the GIP program for MEA.

SCIENCE AND TECHNOLOGY

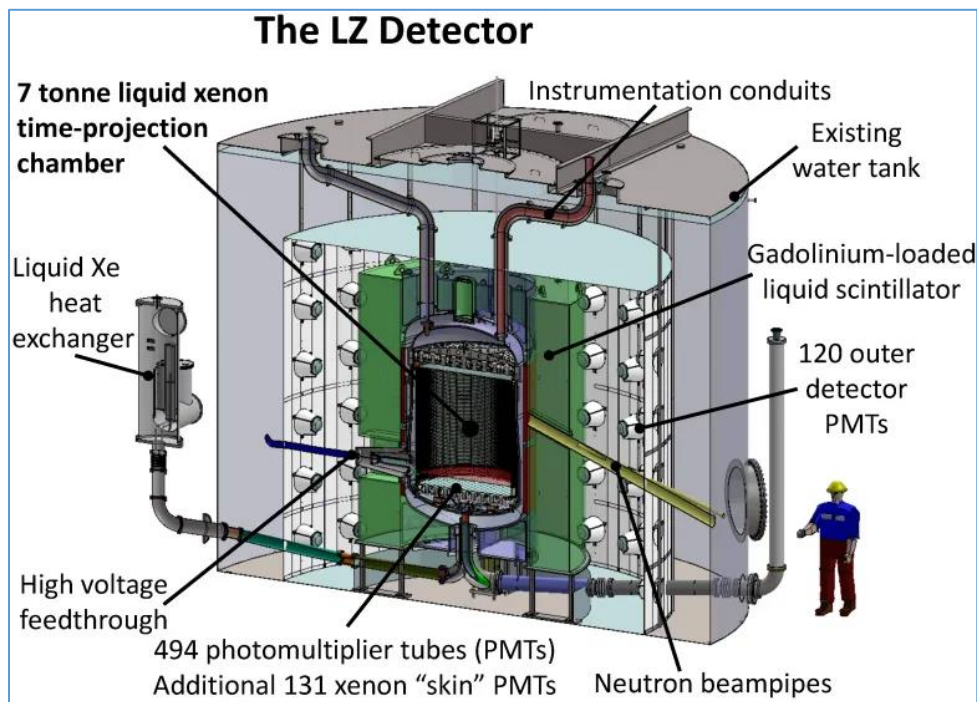
Indigenous lithium-ion cell

- ❖ OLA Electric recently produced India’s first indigenously developed lithium-ion cell called “NMC 2170”.

- ❖ NMC 2170 is a high nickel cylindrical Ola cell.
- ❖ It comprises of Nickel-Manganese-Cobalt (NMC) on cathode side while graphite & silicon on anode side.



LUX-ZEPLIN Dark Matter Detector



- ❖ This next-generation dark matter detector has started operations and delivering its first results.
- ❖ It is the most sensitive machine of this type on Earth.
- ❖ It has been installed deep down the Black Hills in South Dakota in Sanford Underground Research Facility, USA.
- ❖ The Dark matter particles have never been detected earlier.

- ❖ Initial results from the first 60 days live days testing of LZ have generated positive results.

Rocket fuel from Bacteria

- ❖ POP-FAME, a newly developed biofuel based on an antifungal molecule made by Streptomyces bacteria could be used in future rocket launches.
- ❖ POP-FAME stands for 'Polycyclopropanated Fatty Acid Methyl Ester'.
- ❖ It may also have significantly more energy density than rocket fuels used now.
- ❖ It significantly reduces the amount of added greenhouse gas relative to any fuel generated from petroleum.
- ❖ Molecular structure of POP-FAME is similar to Syntin.
- ❖ However, the challenge is to remove the two oxygen atoms with each molecule, in order to avoid weight in the rocket.



Anti-cervical cancer vaccine



- ❖ Serum Institute of India plans to roll out its indigenously-developed vaccine for the prevention of cervical cancer among women.
- ❖ It will be the first Quadrivalent Human Papillomavirus vaccine (qHPV) in India, to prevent cervical cancer.
- ❖ Cervical cancer is the second most common cancers among women in India, even though it is preventable.
- ❖ This cancer is commonly diagnosed among women aged 15 to 44 years of age.
- ❖ National Cancer Control Programme was first started in India in 1975.

PERSONALITIES, AWARDS, AND EVENTS

Supreme Order of the Chrysanthemum



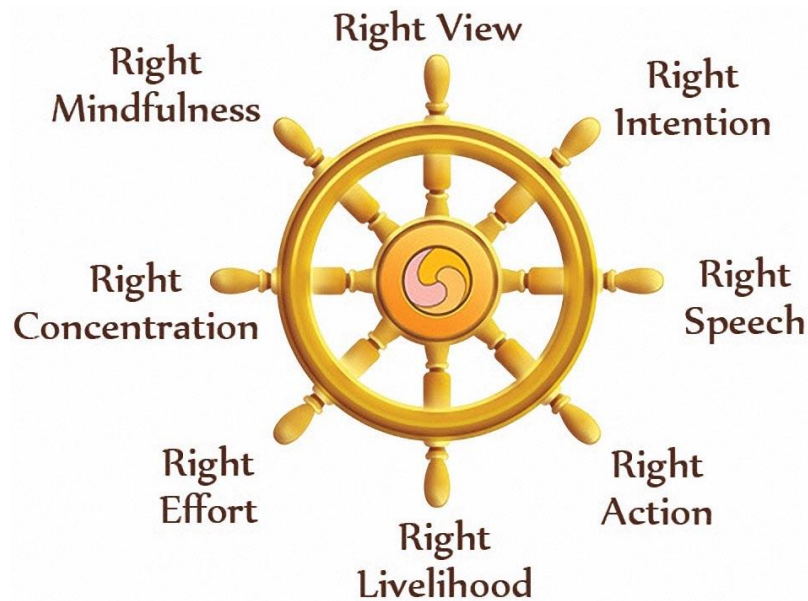
- ❖ Japan decided to honour its former Prime Minister Shinzo Abe with Supreme Order of the Chrysanthemum, posthumously.
- ❖ This is the highest order in Japan.
- ❖ Emperor Meiji of Japan had established the Grand Cordon of the Order in 1876.
- ❖ He is the fourth former prime minister to get the Japan's highest order.
- ❖ This order can also be conferred posthumously, unlike European orders.

IMPORTANT DAYS

Dharmachakra Day 2022

- ❖ Dharmachakra Day 2022 celebrations held at Sarnath, Uttar Pradesh.

- ❖ This Celebrations were organised on “Ashadha Purnima”, by Ministry of Culture, in coordination with “International Buddhist Confederation.
- ❖ Ashadha Purnima is regarded as the second most significant sacred day for Buddhists, after the Vaishakha Buddha Purnima.
- ❖ The day is observed to commemorate First Sermon by Buddha.
- ❖ This is regarded as event of First Turning of the Wheel of Dhamma”.
- ❖ During his first sermon at Sarnath, Buddha taught Dharmachakra pravartana Sutra.



MISCELLANEOUS

AIDef symposium and exhibition



- ❖ The first ever “Artificial Intelligence in Defence (AIDef) symposium and exhibition” was held recently at New Delhi.



- ❖ It was organised by Department of Defence Production under Ministry of Defence.
- ❖ It showcased AI-enabled solutions that have been developed by Services, industry, research organisations, and start-ups & innovators.

