

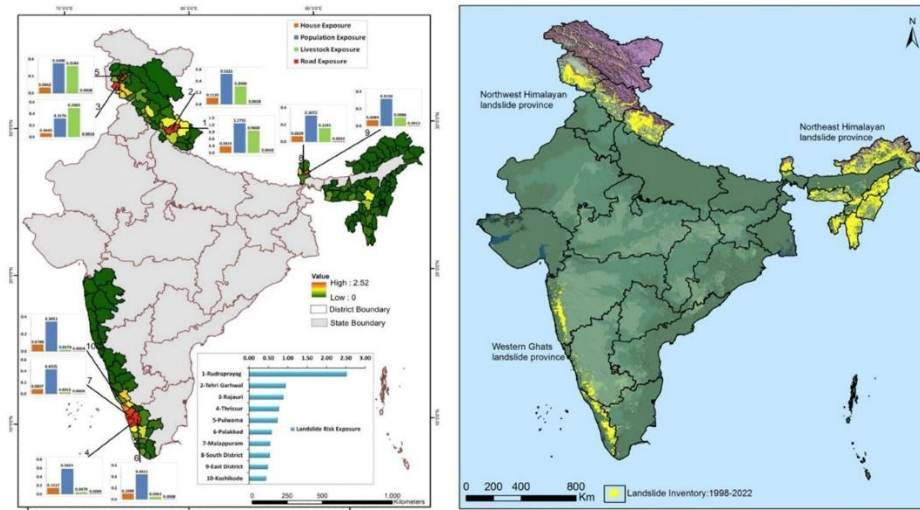
March - 18

TNPSC BITS

- ❖ Indian Renewable Energy Development Agency (IREDA) has been granted an 'Infrastructure Finance Company' (IFC) status by the Reserve Bank of India (RBI).
- ❖ Asia's first woman loco pilot - Surekha Yadav, become the first female to operate the semi-high speed Vande Bharat Express train.
- ❖ A Bench led by Chief Justice of India D.Y. Chandrachud refers petitions to legally recognise same-sex marriages to a Constitution Bench of five judges of the Supreme Court.
- ❖ BSE and UN Women India launched a new programme, 'FinEMPOWER', at the Bombay Stock Exchange (BSE).
 - It is a year-long joint capacity-building programme to empower women towards financial security.
- ❖ Senior Nepali Congress leader Ram Chandra Paudel was sworn in as Nepal's third President.

NATIONAL

Landslide Atlas of India



- ❖ The National Remote Sensing Centre (NRSC), Hyderabad under the Indian Space Research Organisation (ISRO) has released the Landslide Atlas of India.
- ❖ The team released a list of 147 most landslide-vulnerable districts in 17 states and two Union Territories.



- ❖ Rudraprayag and Tehri Garhwal districts of Uttarakhand have the highest landslide density and landslide risk exposure in the country.
- ❖ Chamoli district of Uttarakhand, where Joshimath is grappling with a land-subsidence crisis, has been ranked 19th.
- ❖ Haridwar and Udham Singh Nagar figure at the bottom at 146th and 147th, respectively.
- ❖ Apart from Uttarakhand, among the 10 most landslide-prone districts, four are in flood-prone areas of Kerala, two in Jammu and Kashmir and two in Sikkim.
- ❖ After the Himalayas, the Western Ghats has high landslide density.

VAIBHAV Fellowship Scheme

- ❖ The Union Government launched the VAIBHAV Fellowship scheme.
- ❖ The fellowship offers NRI researchers an opportunity to work for a minimum of one month to a maximum of two months a year with a research institution or an academic institution in India.
- ❖ The duration of the fellowship is three years with the government offering the researchers an amount of up to Rs 37 lakh for the entire period.
- ❖ Applicants must be non-resident Indians (NRIs), Persons of Indian Origin (PIOs), or Overseas Citizens of India (OCIs).



Underwater anti-submarine rockets

- ❖ The Indian Navy has received a fully indigenised fuze YDB-60 for underwater Rocket RGB 60.
- ❖ The YDB-60 for underwater Anti-Submarine Warfare (ASW) Rocket RGB-60 will be used in major warships.

- ❖ The Fuze is part of the weapon or ammunition that initiates its function.
- ❖ In torpedoes, its function is to make them explode.
- ❖ RGB-60 is a rocket used to hit submarines.



INTERNATIONAL

Silicon Valley Bank Collapse

The Silicon Valley Bank (SVB) crisis explained

WHAT IS SVB?

The 1983-founded California-based SVB focuses on serving Silicon Valley startups

"IT PROVIDES MULTIPLE SERVICES TO VENTURE CAPITAL, PRIVATE EQUITY FIRMS IN ADDITION TO OFFERING PRIVATE BANKING SERVICES FOR HIGH NET-WORTH INDIVIDUALS"

HOW BIG IS IT?

SVB has business with nearly half of all the US venture-backed startups, and 44% of the US venture-backed tech, healthcare firms that went public last year

As of December 31, SVB had \$212 billion in assets

The bank's clients include household names like Shopify, Pinterest, etc

WHAT WENT WRONG AT SVB: A TIMELINE

- During the funding boom** of 2021, SVB amassed large deposits -- \$189 billion in 2021, which later peaked to \$198 billion
- It later invested** heavily in bonds, which were being issued in a low-interest rate scenario. SVB's balance sheet for 2022-end showed \$91.3 billion of securities
- In 2022**, the US Federal Reserve started raising interest rates, which drove down the value of bond holdings issued at lower rates
- Rising interest rates** also led to venture capital firms cutting fewer and smaller cheques to startups triggering a funding winter
- As funding depleted**, deposits made by startups in institutions such as SVB also started declining, forcing the bank to sell securities at a loss to cover up
- On Wednesday**, SVB announced it had sold \$21 billion worth of bond assets at a loss of \$1.8 billion
- It also said** it was raising \$2.25 billion via a share sale

WHAT'S THE IMPACT?

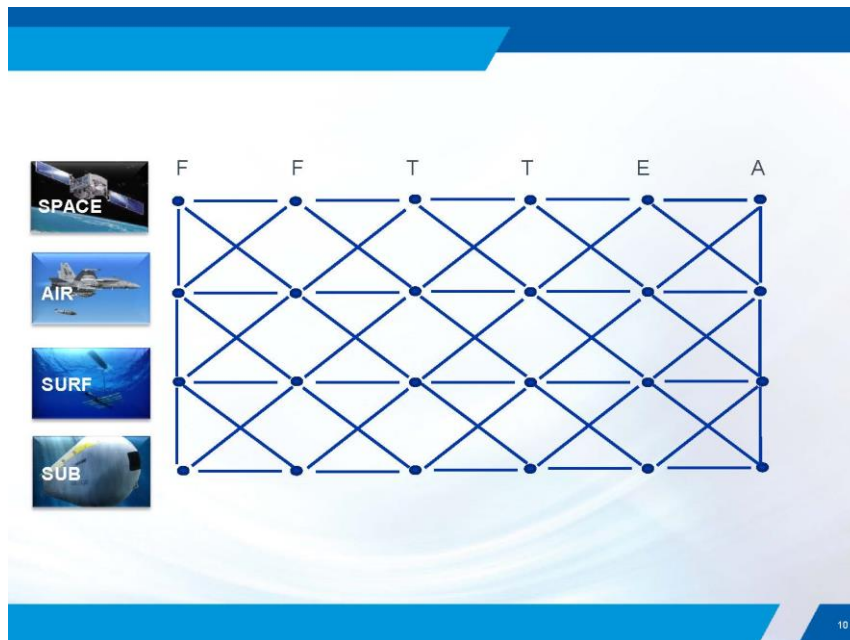
Fearing insolvency, number of large investors like Coatue Management, Y Combinator, Peter Thiel's Founders Fund are advising their portfolio startups to withdraw deposits from SVB

SVB has urged its customers to not spread panic and withdraw money from the bank

- ❖ The Silicon Valley Bank was closed by California banking regulators of USA.
- ❖ This is the biggest retail banking failure since the global financial crisis in 2008.

- ❖ US regulators shuttered Silicon Valley Bank (SVB) and took control of its deposits.
- ❖ Silicon Valley Bank is known for lending money to some of the biggest technology startups.
- ❖ Silicon Valley Bank invested most of its assets in US bonds.
- ❖ To bring down the inflation rates, the federal reserve last year began raising interest rates, which resulted in the bond values going down.
- ❖ It had lost nearly \$2 billion.
- ❖ After the bank's closure, nearly \$175 billion of customer deposits are now under the control of the Federal Deposit Insurance Corporation (FDIC).
- ❖ The FDIC has created a new bank, the National Bank of Santa Clara.
- ❖ That will now hold all the assets of Silicon Valley Bank.

Kill Web strategy



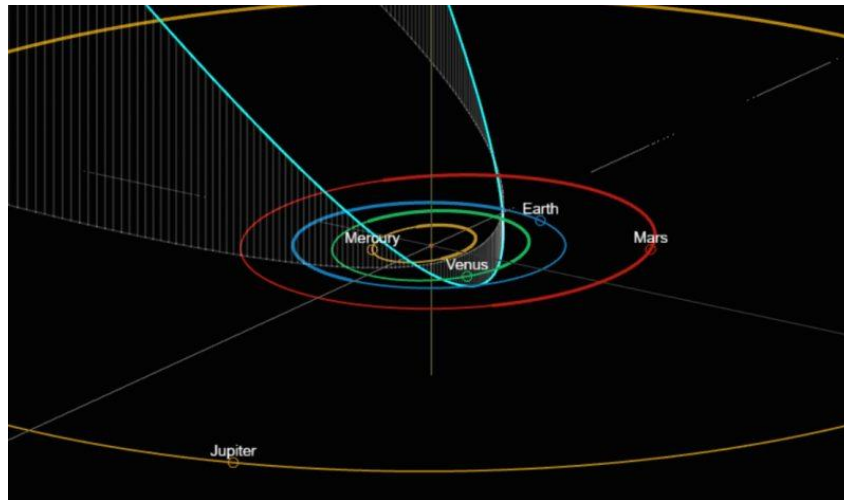
- ❖ South Korean military would use a more effective operational concept, “Kill Web”.
- ❖ This will eliminate threats from North Korea’s advancing nuclear and missile capabilities even at the prelaunch stage.
- ❖ It is a multi-layered system that uses advanced warfare techniques such as cyber operations and electronic warfare.
- ❖ The Kill Web is a flexible strategy that allows field officers to modify their initial target selections to maximize strike operations.

- ❖ Currently, the nation uses the Kill Chain mechanism, under its Three Axis System.
- ❖ Unlike the Kill Web, the Kill Chain uses a single path and is less flexible.

SCIENCE AND TECHNOLOGY

Tsuchinshan - ATLAS - Comet C/2023 A3

- ❖ Astronomers discovered a new comet named C/2023 A3 (Tsuchinshan-ATLAS).
- ❖ The comet is currently between the orbits of Jupiter and Saturn, a billion kilometres from Earth.
- ❖ It is currently about 680 million miles (1.09 billion kilometers) from Earth and will make its nearest approach to the Sun.
- ❖ It will dazzle Earth's night sky in October 2024.
- ❖ And it will be as bright as many of stars or even the planet Venus.



STATES

Mulethi cultivation

- ❖ Himachal Pradesh has become the first state in India to start the organized commercial cultivation of Licorice (Mulethi).
- ❖ Mulethi' (glycyrrhiza glabra) is not only used as a spice but also in ayurvedic medicines.
- ❖ The presence of glycyrrhizin, which is 50 times sweeter than sucrose, gives the roots a sweet flavour.

- ❖ In this, Antiviral, anti-inflammatory, antioxidant, and antibacterial properties are present.
- ❖ Presently, it is largely imported from other countries.



PERSONALITIES, AWARDS, AND EVENTS

WINS Awards 2023

SWACHH TSAV
#WomenLedSanitation
A Swachh Bharat Mission Urban Initiative
March 8, 2023 to March 30, 2023

Campaign Initiatives under Swachhotsav

- ❖ Women Icons Leading Swachhata (WINS) Awards 2023
- ❖ Swachhata Yatra
- ❖ GFC Influencers' Network
- ❖ Swachh Mashaal March & Swachhata Pledge

- ❖ To highlight the impact of women in sanitation and waste management, the Union Ministry for Housing and Urban Affairs announced the WINS Awards.

- ❖ The WINS Awards 2023 aim to recognize celebrate and disseminate inspiring and exemplary initiatives in urban sanitation and waste management by women led organizations and individual women.
- ❖ WINS stands for ‘Women Icons Leading Swacchata’.

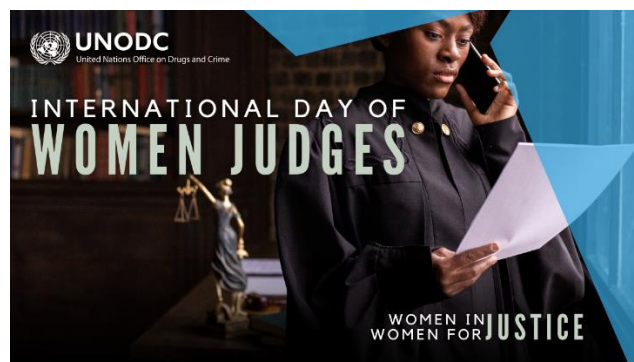
Golden city gate tourism awards 2023

- ❖ The Golden City Gate Tourism Multimedia Awards are given annually in various categories related to the Tourism and Hospitality sectors.
- ❖ The annual award ceremony takes place at ITB Berlin, the world’s leading tourism trade show.
- ❖ The Ministry of Tourism of India, has bagged Golden & Silver Star awards in ‘TV/Cinema Commercials International and Country International’ Category.



IMPORTANT DAYS

International Day of Women Judges - March 10





- ❖ This day aims to honour female judges across the globe and their contributions towards justice, equality and fairness in society.
- ❖ It is a symbolic day for the fight for gender equality, equality of opportunities and the fight against gender-based discrimination
- ❖ On April 28, 2021 UNGA adopted a resolution for this day.
- ❖ In India, Anna Chandi became the first female judge of court in 1937 in Travancore.
- ❖ In 1989, Fathima Beevi became the first female judge of the Supreme Court of India.

