

NEWS TODAY

1ST MINISTERIAL-LEVEL MEETING OF INDIA - NETHERLANDS JOINT WORKING GROUP (JWG) HELD IN NEW DELHI

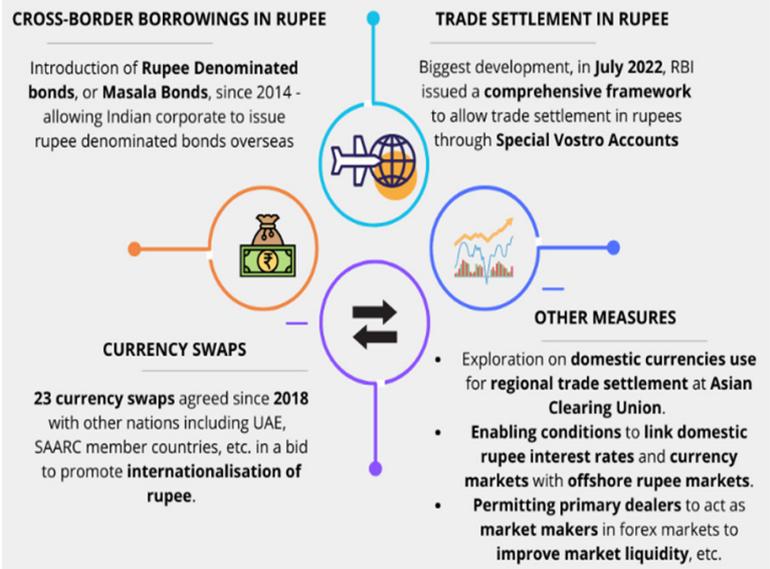
- **Strategic Water Partnership (SWP)** was signed between **Ministry of Jal Shakti, India and Ministry of Infrastructure and Water Management, Netherlands** in 2022.
- **SWP** aims at leveraging **Dutch expertise in sustainable water programs** in India, promoting joint exploration of **innovative and sustainable technology solutions/nature based solutions, and knowledge exchange.**
- **Areas of intervention under collaboration includes**
 - **Abatement of industrial pollution** and effective **waste management of textile cluster** in Panipat, Haryana.
 - **Room for River Project** – Flood Management project with Kerala.
 - **Water as Leverage (WaL) initiative in Chennai** to build climate-resilient cities.
 - Support to **submissions made by India at UN Water Conference 2023** including **River-Cities Alliance (RCA)** for river sensitive cities and **technologically-driven nature-based solutions** for river rejuvenation.
 - Establish India-Dutch Centres of Excellence (CoEs) on Water safety, availability and quality.
- **RCA, launched by India in 2021**, provide member cities with a platform to **exchange information on vital aspects of sustainable management of urban rivers, sharing best practices and supporting innovation.**
 - RCA is **open to all river cities of India** and was initially launched with 30 river cities.



INDIA, MALAYSIA MOVE BEYOND DOLLAR TO SETTLE TRADE IN RUPEE

- India and Malaysia have agreed to **settle trade in Indian rupees in addition to current modes of settlement** in other currencies.
 - Union Bank of India has operationalised this mechanism by opening a **Special Rupee Vostro Accounts (SRVAs) through its "corresponding bank" in Malaysia** – India International Bank of Malaysia.
 - Earlier, RBI has granted approvals to **foreign banks in 18 countries including Malaysia to open SRVAs to settle international trade in rupees.**
- Internationalisation of rupee is a process that involves **increasing use of local currency in cross-border transactions.**
- **Significance of Internationalisation of rupee**
 - **Promoting rupee for import and export trade** and then other current account transactions followed by its use in capital account transactions.
 - **Reducing need for holding foreign exchange reserves and dependence** on foreign currencies.
 - Wider business **opportunities in global capital markets for domestic financial institutions.**
- Vostro account is an account that **domestic banks hold for foreign banks in former's domestic currency** (in this case, rupee).
 - **SRVA is an additional arrangement to existing system** that uses **freely convertible currencies** and works as a complimentary system. For opening SRVA, **prior approval of RBI is required.**

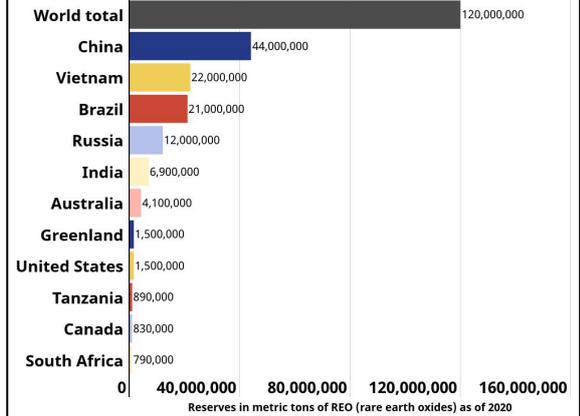
Initiatives taken for Internationalisation of Rupee



BIG DEPOSITS OF 15 RARE MINERALS FOUND IN ANDHRA PRADESH

- Hyderabad-based National Geophysical Research Institute has found large deposits of 15 Rare Earth Elements (REE) in Andhra Pradesh's Anantapur district.
- REEs (aka **rare earth oxides**) are a group of **17 silvery-white soft heavy metals** that occur together in periodic table.
 - Group consists of **yttrium and 15 lanthanide elements** (lanthanum, cerium, praseodymium, neodymium, promethium, samarium, europium, gadolinium, terbium, dysprosium, holmium, erbium, thulium, ytterbium, and lutetium).
 - REEs are **all metals having many similar properties**, and that often causes them to be **found together in geologic deposits**.
- REEs are used in **high end technology, defence applications, electronic devices** like cell-phones, computers, electric vehicle etc. because of their luminescent and catalytic properties.
- In similar development, scientists from Institute of Minerals and Materials Technology, Bhubaneswar, have estimated the **quantity of REEs that can be recovered from Red Mud**.
- Red Mud is a **toxic byproduct of aluminium extraction from bauxite ore** using **Bayer process**.
 - Red Mud contains REEs**. There are **two strategies** to recover REEs from red mud: **extract only REEs or extract all metals** (such as iron, titanium, and sodium) **including REEs**.

WHERE ARE THE WORLD'S LARGEST RARE EARTH RESERVES?



PARLIAMENTARY PANEL ON WATER RESOURCES FLAGS CONCERNS OVER DAMS SAFETY

- In its 20th report, panel has expressed concerns over safety of **234 functional large dams in India which are more than 100 years old** (some of them **over 300 years old**). So far, none of these dams have been decommissioned.
- Dam is a **barrier that prevents drain of water and results in creation of a reservoir**.
 - India ranks third globally** after China and U.S with 5334 large dams in operation.
 - They provides adequate water for **irrigation purposes, hydroelectric power production, recreation areas for fishing and boating, helped in floods reduction etc.**
- Major Dams in India**
 - Highest Dam: Tehri Dam** (Uttarakhand) is built on **Bhagirathi River**.
 - Longest Dam: Hirakud Dam** (Odisha) is built on **Mahanadi River**.
 - Oldest Dam: About 2000 years old Kallanai Dam** (Tamil Nadu) is built on **Cauvery River**.

- Government initiatives for Dam Safety**
 - Dam Rehabilitation and Improvement Project (DRIP)** in collaboration with World Bank.
 - Dam Safety Act 2021**.
 - DHARMA (Dam Health and Rehabilitation Monitoring)**, a **web tool to digitize all dam related data**.
- Panel Recommendations: Decommission of old dams**, Evolving a **viable mechanism to assess lives and operations** of Dam etc.

15 OLDEST DAMS			STATES HAVING MORE THAN 100 YEARS OLD DAMS
Dams	Year*	State	
Thonnur Tank	1000	Karnataka	Madhya Pradesh 63 Maharashtra 44 Gujarat 30 Rajasthan 25 Telangana 21 UP 17 Karnataka 15 Chhattisgarh 7 Andhra 6 Odisha 3 Bihar 1 Kerala 1 Tamil Nadu 1
Cumbhum	1500	Andhra Pradesh	
Swarup Sagar	1560	Rajasthan	
Udai Sagar	1585	Rajasthan	
Dhamapur	1600	Maharashtra	
Rajsamand	1676	Rajasthan	
Barwa Sagar	1694	Uttar Pradesh	
Magar Pur	1694	Uttar Pradesh	
Pachwara Lake	1694	Uttar Pradesh	
Jai Samand	1730	Rajasthan	
Jagannathasagar	1781	Odisha	
Kalapvihir	1800	Maharashtra	
Mudana	1800	Maharashtra	
Rushi	1800	Maharashtra	
Vihar	1860	Maharashtra	

*Year of completion
Source: National Register of Large Dams-2019

MAHILA SAMMAN SAVINGS CERTIFICATES (MSSC) MADE AVAILABLE IN POST OFFICE CENTRE

- Ministry of Finance** has released an **official notification for MSSC, 2023** and it has been made available in **1.59 lakh post offices** with immediate effect.
 - Scheme was **announced in 2023-24 Union Budget** with the objective of promoting **financial inclusion and empowering women, including girls**.
- Key features of scheme**
 - Two-year tenure** (valid upto 2025) and provides **fixed interest rate of 7.5% compounded quarterly**.
 - MSSC accountholder can **withdraw a maximum up to 40% of eligible balance once** after expiry of one year from date of opening of account but before maturity of account.
 - Minimum amount** to be invested is **Rs.1,000 and any sum in multiples of Rs.100**. **Maximum investment limit is Rs.2 lakh**.
- Small savings schemes (SSS) are **savings instruments managed by government** to encourage citizens to save regularly.
 - SSS includes** Post Office Savings Account, Kisan Vikas Patra, Public Provident Fund, Sukanya Samriddhi Account etc.
 - Money raised through these schemes goes to **National Small Savings Fund (NSSF)**.
 - Formula to arrive at interest rates for a SSS was given by **Shyamala Gopinath Committee**.
- Benefits of SSS:** Provide financial security to individuals and families, promotes national savings, guaranteed returns and low risk instruments.

ALSO IN NEWS



Central Administrative Tribunal (CAT)

- Parliamentary committee on Personnel, Public Grievances, Law and Justice has asked **CAT to decide cases pending for more than 10 years on a priority basis.**
 - According to CAT (Procedure) Rules, 1987, **every application should be heard and decided** as far as possible, within six months from date of its registration.
- CAT had been established (under **Administrative Tribunal Act, 1985**) under **Article 323 -A** for **adjudication of disputes and complaints with respect to recruitment and conditions of service** of persons appointed to public services and posts.
 - Members of defence forces, officers and servants of Supreme Court and secretarial staff of Parliament are not covered by it.
- CAT is a **multi-member body** consisting of a **chairman and members.**
 - It is guided by the principles of natural justice.
 - Appeals against the orders of CAT lie before **concerned High Court** (Chandra Kumar case).



Amnesty scheme

- Ministry of Commerce stated that **cases under investigation for fraud, and misdeclaration of capital goods will be excluded from coverage of amnesty scheme.**
- Amnesty scheme was **announced under new foreign trade policy (FTP).**
 - Scheme offers a **one-time settlement of default in export obligation (EO)** by the holders of **advance and EPCG (export promotion for capital goods) authorizations.**
 - Under it, all **pending cases of default in meeting EO of certain authorizations can be regularised by authorisation holder** on payment of all customs duties that were exempted in proportion to unfulfilled EO and **interest at rate of 100 percent of such duties exempted.**
 - However, **no interest is payable on the portion of additional customs duty and special additional customs duty.**



Purchasing Managers Index (PMI)

- As per S&P Global Market, India's PMI for manufacturing in March 2023 increased to a three month high.
- PMI is an economic indicator, which is **derived after monthly surveys of different companies.**
 - It shows **trends in both the manufacturing and services sector.**
 - PMI is a **number from 0 to 100. PMI above 50 represents an expansion, under 50 represents a contraction, and reading at 50 indicates no change.**
 - PMI Data is **published by Japanese firm Nikkei but compiled and constructed by Markit Economics.**



Renewable energy capacity addition

- Government of India will install **250 GW of renewable energy capacity** by March 2028.
 - It is a **part of India's plans** to bring its **renewable energy generation to 500 GW by 2030**, to help cut its carbon emissions by 45% from 2005 level.
- Presently, India has installed **172.72 GW renewable capacity by October 2022.**
 - **Solar** currently makes up **over half of India's renewables capacity**, with wind accounting for almost one third.



Cool roof policy

- Government of Telangana announced its Cool Roof policy to reduce the impact of heat on building.
- Cool roof policy is **mandatory for all government and non-residential commercial buildings.**
 - It aims to make **buildings thermally resilient and reduce their energy consumption.**
 - Occupancy certificate would only be given after compliance.
 - It enumerates **three different materials** to insulate the roof
 - Paints or liquids with high reflectivity,
 - Prefabricated material like poly-vinyl chloride (PVC) membranes or bitumen-based sheeting,
 - High albedo, ceramic mosaic tiles or shingles.



Mahila Nidhi

- Rajasthan approved a **proposal for giving 8% interest subsidy** on loans obtained by members of women's Self Help Groups (SHGs) from **Mahila Nidhi.**
- **Mahila Nidhi is Rajasthan's first-ever women's cooperative fund** established in Jaipur in 2022.
 - It is **operated entirely by women** and acts as a complementary body with formal banking system.
 - It has been **set up on pattern of Telangana's Stree Nidhi Credit Cooperative Federation.**



Carbon-based catalyst

- Researchers at IIT Mandi have developed a **novel carbon-based catalyst to make water electrolysis more efficient**, as well as being more stable and more affordable than other catalysts that perform the same function.
 - It could **substitute the expensive metal-based catalysts like iridium and ruthenium**.
- **Water electrolysis** is the process of choice to produce 'green hydrogen', in which water molecules are split into hydrogen and oxygen using electricity inside a device called an electrolyser.
- **Benefits:** Highly power efficient, cheaper to produce, has a simpler synthesis technique, and can be batch-manufactured with a laser.



Gamma-Ray Burst (GRB)

- As per NASA, a high intensity **GRB has hit solar system** which temporarily blinded gamma-ray instruments in space.
- GRBs are the **most powerful events in the universe**, detectable across billions of light-years.
 - Astronomers classify them as **long or short based on whether the event lasts for more or less than two seconds**.
 - They are **brief, but intense, flashes of gamma radiation**.
 - They **produce as much energy as the Sun will emit** during its entire 10-billion-year existence.



Sodium cyanide (NaCN)

- India has initiated an **antidumping** probe into imports of poisonous chemical sodium cyanide from China, European Union, Japan and Korea.
- **Sodium cyanide** appears as a white crystalline solid or powder.
 - It **releases hydrogen cyanide gas, a highly toxic chemical asphyxiant** that interferes with the body's ability to use oxygen.
 - It is **odorless when dry**.
 - It is **used for extraction of gold and silver** from their respective ores, **manufacturing insecticides, dyes, pigments, and bulk drugs**.



Places in news

Vanuatu (Capital: Port-Vila)

- United Nations General Assembly (UNGA) has adopted a resolution proposed by Vanuatu to **seek an opinion from International Court of Justice (ICJ) on what legal obligations nations are under to protect climate systems and people affected by climate change**.

Political Features

- Located east of Australia, in **South-western Pacific Ocean**.
- It consists of a chain of 13 principal and many smaller islands (**Melanesian archipelago**).

Geographical Features

- **Physiography:** Ranges from rugged mountains and high plateaus to rolling hills and low plateaus, with coastal terraces and offshore coral reefs. Island are volcanic in nature, there are many active volcanoes.
- **Highest Point:** Tabwemasana.
- **Biggest Island:** Espiritu Santo.



Finland (Capital: Helsinki)

- Finland is all set to **join NATO (North Atlantic Treaty Organisation) as its 31st member**.

Political Boundaries

- **Nordic Country** located in **northern Europe**.
- Bordered by **Norway** (north), **Russia** (east), **Gulf of Finland** (south), **Gulf of Bothnia** (southwest), and **Sweden** (northwest).
- Gulf of Bothnia and Gulf of Finland are its main water bodies, leading to shared maritime **borders with Estonia**.
- Part of Finland lies **north of Arctic Circle**, known as Upland Finland.

Geographical features

- **Largest Lake:** Saimaa (known as land of a thousand lakes).
- **Largest River:** Kemijoki.
- **Highest Point:** Mount Halti.

