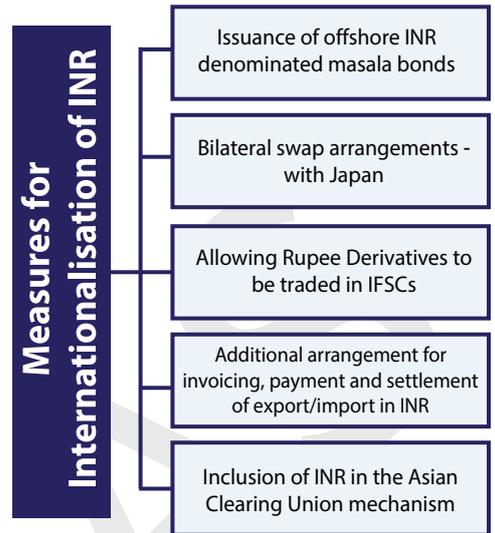


# NEWS TODAY

## REPORT OF THE RBI'S INTER-DEPARTMENTAL GROUP (IDG) ON INTERNATIONALIZATION OF INR (INDIAN RUPEE)

- **Internationalisation** has been described as the **international extension of a national currency's basic functions** of serving as a unit of account, medium of exchange and store of value.
- **Significance of currency internationalisation:**
  - Allows the country's exporters and importers to **limit exchange rate risk**.
  - Increased **access to international financial markets**.
  - Allows a government to **finance part of its current account deficit** without drawing down its official reserves.
- **Costs of internationalisation:**
  - Potential **increase in volatility** of its exchange rate.
  - Triffin dilemma resulting in **monetary policy implications**.
  - May **accentuate an external shock**.
- **Recommendations of IDG:**
  - **Short term measures:**
    - Standardised approach for **settlement in INR in bilateral and multilateral trade agreements**.
    - Encouraging opening of **INR accounts by non-residents**.
    - Strengthening financial markets.
  - **Medium Term Measures:**
    - **Masala bonds framework** liberalisation.
    - **Resolving taxation issues**.
    - International use of RTGS and inclusion of INR in Continuous Linked Settlement (CLS) system.
    - Allowing banking services in INR outside India.
  - **Long Term Measures:** Efforts for **inclusion of INR in IMF's SDR basket** to make it a Vehicle Currency.



## SCHEME FOR EXPANSION AND MODERNIZATION OF FIRE SERVICES IN THE STATES LAUNCHED BY UNION MINISTRY OF HOME AFFAIRS

- Scheme is launched from the earmarked allocation of **Preparedness and Capacity Building Funding Window** under the **National Disaster Response Fund (NDRF)**.
  - NDRF is a fund constituted under Disaster Management Act, 2005.
  - **India's approach** towards disaster management has **shifted from relief-centric and reactionary to Disaster Risk Reduction** with focus on **early warning system, prevention, mitigation and preparedness at grassroots level**.
- Scheme is based on recommendations of the **15th Finance Commission**.
  - It allows an allocation of **12.5 percent** of each of the NDRF and State Disaster Response Fund (SDRF) for the Funding Window of Preparedness and Capacity Building.
- **Features of schemes :**
  - **Objective is to** expand and modernize Fire Services in the States.
  - Out of the total NDRF corpus, an amount of **Rs. 5,000 Crore** was earmarked for priority "**Expanding and Modernization of Fire Services**".
    - Rs. 500 crore has been kept for incentivizing the States on the basis of their **legal and infrastructure-based reforms**.
  - To avail funds under the Scheme, the respective **State Governments must provide 25% of the total project cost from their budgetary resources**.
    - North-Eastern and Himalayan (NEH) States shall have to contribute 10%

## THE BLACK SEA GRAIN INITIATIVE NEARS DEADLINE IN JULY 2023

- **Black Sea Grain deal** was to provide for a **safe maritime humanitarian corridor for Ukrainian exports** (particularly for food grains and fertilizer including ammonia) from three of its key ports, namely, **Chornomorsk, Odesa and Yuzhny/Pivdennyi on Black sea.**

- Deal was brokered by the **United Nations (UN) and Türkiye** in **July 2022 between Russia and Ukraine with an option of periodic extension.**
- **The deal has been extended three times**, most recently until July 2023.

- **Significance of Deal**

- **Ease global food insecurity:** Ukraine is among the largest exporters of wheat, maize, rapeseed, sunflower seeds and sunflower oil, globally.
- **Food inflation:** Ease Russia's export of fertilisers essential for ensuring future high yields on crops and bring down food prices.
  - It also helps to **tackle escalating food prices** emanating from **supply chain disruptions**

- **Issues with the Deal**

- As per U.N. data, **only around 3% of exports under the Black Sea deal has gone to low-income countries**, while high income countries get around 44%.
- **Russia's grievances towards the West** due to ongoing challenges faced by its own exports.



## PRESIDENT OF INDIA GRACES THE CLOSING CEREMONY OF 125TH BIRTH ANNIVERSARY OF ALLURI SITARAMA RAJU

- Born on July 4, 1897, in Mogallu village in Andhra Pradesh, Alluri is also referred to as **Manyam Veerudu (Hero of the Forest).**

- Initially under the influence of **Gandhiji's Non-cooperation movement**, he inspired the tribals to **seek justice in the local panchayat courts and boycott the colonial courts.**

- In August 1922, he launched the **Rampa Rebellion or Manyam Uprising (1922-1924)** in the Eastern Ghats of Andhra Pradesh against the British.

- **Factors that led to the revolt**

- The **Muttadars who were the actual rulers** of the region had **their socio-economic status challenged** as they were forcefully brought under the colonial structure.
- The **sudden declaration of Podu cultivation** (shifting cultivation) as **illegal** under the new colonial regime.
- The colonial government **usurped the rights of the local people to collect Minor Forest Produce.**
  - To evict these tribals from the forest, the British enacted the **Madras Forest Act, 1882**, thereby restricting their free movement
- The tribals were **forcefully engaged in Vetti**, that is, free or unpaid labour.

- To alleviate the sufferings being inflicted on tribals by the British, Alluri surrendered and was **executed in 1924.**



## DIGITAL PERSONAL DATA PROTECTION (DPDP) BILL CLEARED BY CENTRE: REPORT

- DPDP is a legislation that frames out the **rights and duties of the citizen on one hand and the obligations to use collected data lawfully of the Data Fiduciary** on the other hand.
- The process for drafting such a bill was started in 2017 with the **K.S. Puttaswamy vs. Union of India judgement**, which declared that **right to privacy was a fundamental right** as part of right to life and liberty.
- The **latest draft of DPDP** was released in November 2022, which focused on **seven principles of data economy** -
  - **Lawful and fair collection and usage** of personal data.
  - Use of personal data for the **purpose for which it was collected.**
  - **Data minimisation** - collection of only the data required for specific purpose.
  - **Accuracy of personal data.**
  - **Storage limitation** to a necessary duration.
  - **Reasonable safeguards** to ensure no unauthorized collection or processing.
  - **Accountability of the person** deciding purpose and means of data processing.
- **Need for data protection law**
  - Rise in **cyberattacks and leakage** of sensitive data.
  - Need to **regulate publicly available personal data.**
  - Large scale **flow of information outside the national boundaries.**

# TAIWAN ANNOUNCES NEW TAIPEI ECONOMIC AND CULTURAL CENTER IN MUMBAI (TECC)

- The TECC helps **expand mutually beneficial trade and investment opportunities** between Taiwan and India.
  - **Due to India's One China Policy**, formal diplomatic ties between India and Taiwan are not maintained. In the absence of an embassy, **TECCs serve as representatives of Taiwan's interests in India.**
- This is part of Taiwan's '**China-Plus-one**' strategy, which aims at encouraging businesses to expand their operations outside of China while maintaining their presence in that country.
- **India-Taiwan Relations**
  - Bilateral trade has grown nearly six-fold from \$1.19 billion in 2001 to almost \$7.7 billion in 2021.
  - Under **Taiwan's New Southbound Policy**, it will promote exchanges and cooperation in science and technology, education, culture, and people-to-people ties between Taiwan and India.
- **Significance of Taiwan for India**
  - Taiwan produces close to **70% of the world's semiconductors** and **over 90% of the most advanced chips** required for almost all electronic equipment.
  - India has high stakes in maintaining **peace and the status quo in the Taiwan Strait, a key point for India's trade.**
  - Taiwan can play a critical role in **India's industrial upgradation and high-tech development.**
  - Taiwan plays a critical role in **balancing China** both economically and technologically.

## ALSO IN NEWS



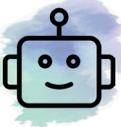
### International Court of Justice (ICJ)

- Recently **UK, Canada, Sweden, Ukraine** take **Iran to top UN court** over the 2020 downing of a Ukrainian passenger jet.
- ICJ, also known as the **World Court**, is the principal judicial organ of the UN.
- Court is composed of **15 judges, who are elected for terms of office of 9 years** by UNGA and UNSC.
- ICJ entertain **2 types of cases:**
  - **legal disputes** between States submitted to it by them (**contentious cases**) and
  - requests for **advisory opinions** on legal questions referred to it by United Nations organs and specialized agencies (**advisory proceedings**).



### Gramodyog Vikas Yojana (GVY)

- GVY is **one of the three components of the umbrella scheme 'Khadi and Gramodyog Vikas Yojana (KGVY)'** with other two components being **Khadi Vikas Yojana and Khadi Grant.**
  - KGVY is a **central sector scheme** of **Khadi and Village Industries Commission (KVIC), Ministry of Micro, Small and Medium Enterprises.**
- GVY is for **promotion and development of village industries** through common facilities, technological modernization, training etc.
- **Components/ Verticals** of GVY:
  - Wellness & Cosmetics Industry
  - Handmade Paper, Leather & Plastic Industry
  - Agro Based & Food Processing Industry
  - Mineral Based Industry
  - Rural Engineering & New Technology Industry
  - Service Industry



### Tele MANAS

- **India's first Tele-MANAS chatbot**, which will **ensure round the clock services of health counsellors, clinical psychologists and consultants**, was launched in J&K.
- The Centre had in Budget 2022 announced the **National Tele Mental Health Programme of India, Tele Mental Health Assistance and Networking Across States (Tele-MANAS).**
- Under the **Ministry of Health and Family Welfare**, Tele-MANAS is a **two-tier system.**
  - Tier 1 comprises **State Tele MANAS cells**, which includes trained counsellors and mental health specialists.
  - Tier 2 comprises **specialists at District Mental Health Programme (DMHP)/Medical College resources** for physical consultation and/or **eSanjeevani** for audio visual consultation.

 <p><b>Bahu Balli Cattle Fence (Bamboo Fence)</b></p>	<ul style="list-style-type: none"><li>● <b>Ministry of Road Transport &amp; Highways</b> is planning to implement the Bahu Balli Cattle Fence along highways in India.<ul style="list-style-type: none"><li>➢ It will prevent cattle from crossing the road and causing dangerous accidents.</li></ul></li><li>● <b>About Bahu Balli Cattle Fence</b><ul style="list-style-type: none"><li>➢ <b>Bamboo is treated with creosote oil</b> and coated with recycled <b>High-Density Poly Ethylene (HDPE)</b>, making it a stronger alternative to steel.</li><li>➢ Fence has a <b>fire rating of Class 1</b>, ensuring safety and addresses environmental concerns.</li></ul></li></ul>
 <p><b>Zaporizhzhia Nuclear power plant</b></p>	<ul style="list-style-type: none"><li>● Zaporizhzhia is <b>Europe's largest nuclear power plant</b> located in <b>eastern Ukraine</b> but presently under the control of Russia.</li><li>● With <b>six nuclear reactors</b>, it sits on the south bank of the <b>Dnipro River</b>.</li><li>● Other nuclear power plants in Ukraine are <b>Khmelnyskyi, Rivne and South Ukraine</b>.</li></ul> 
 <p><b>Chinkara</b></p>	<ul style="list-style-type: none"><li>● Chinkara or Indian gazelle is the <b>State animal of Rajasthan</b>.</li><li>● It is <b>mostly a solitary animal</b>, but sometimes forms small groups of 2 – 4 individuals.</li><li>● Chinkara inhabits <b>arid areas</b>, including <b>sand deserts, flat plains and hills, dry scrub and light forest</b>.<ul style="list-style-type: none"><li>➢ They can go for a <b>long time without water</b>.</li></ul></li><li>● The range states of the species are <b>India, Iran, Pakistan and possibly Afghanistan</b>.<ul style="list-style-type: none"><li>➢ Most of the global population is found in the <b>Thar Desert of western India</b>.</li></ul></li><li>● It has been listed as <b>Least Concern</b> under the IUCN Red List of Threatened Species and in <b>CITES Appendix III</b>.</li></ul> 
 <p><b>Khazan Land</b></p>	<ul style="list-style-type: none"><li>● Recently, <b>NGT highlighted the failure of Goa Coastal Zone Management Authority to follow environmental rules for construction on khazan land</b> at Cavelossim,</li><li>● <b>Khazan Land</b><ul style="list-style-type: none"><li>➢ Khazans are <b>coastal wetlands of Goa</b>.</li><li>➢ It is a <b>low-lying, saline water-logged area</b> that is influenced by tidal flows.</li><li>➢ They are <b>reclaimed from mangrove forests in the Christian era through an intricate system of dykes, sluice gates and canals</b>.</li><li>➢ They are <b>used for multiple productive uses</b> such as agriculture, aquaculture and salt panning.</li><li>➢ They act as a <b>main drainage system for flood water</b> in the area.</li></ul></li></ul>
 <p><b>Methane Emission</b></p>	<ul style="list-style-type: none"><li>● Recently released report by the International Energy Agency over \$75 billion in funding is required to slash just energy-related methane emissions by 75 per cent by 2030.</li><li>● <b>Methane Emission</b><ul style="list-style-type: none"><li>➢ Methane is a <b>potent greenhouse gas with 12 years residence time</b> in the atmosphere.</li><li>➢ It is <b>86 times more potent than carbon dioxide over a 20 year period</b>.</li><li>➢ According to <b>Climate and Clean Air Coalition data</b>, various sectors contributes to global methane emission<ul style="list-style-type: none"><li>■ <b>Agriculture</b> contributes to <b>42%</b>.</li><li>■ <b>Fossil Fuel</b> contributes to <b>36%</b>.</li><li>■ <b>Waste</b> contributes to <b>18%</b>.</li></ul></li></ul></li></ul>
 <p><b>JIMEX 23</b></p>	<ul style="list-style-type: none"><li>● 7th edition of the bilateral <b>Japan-India Maritime Exercise 2023</b> hosted by the Indian Navy, is being conducted at/ off Visakhapatnam.</li></ul>