



WEEKLY CURRENT AFFAIRS

JULY, 2022

Week-1

01-07 July, 2022

★★ Useful for ★★

**CSE, ESE, PSUs, State Services Exams,
SSC and Banking Exams**

1st JULY, 2022

Abhyas

- **Context:** Defense Research and Development Organization (DRDO) successfully flight-tested Abhyas, which is a high-speed expendable aerial target (HEAT).

Key Highlights

- Abhyas is basically a target aircraft which has been developed by the Aeronautical Development Establishment (ADE), a Bengaluru-based facility of the DRDO.
- Abhyas has been tested multiple times by the DRDO in the recent past in different configurations.
- The performance of the aircraft at low altitude including sustained level and high maneuverability was demonstrated with precision.
- The target aircraft was flown from a ground-based controller in a pre-designated low altitude flight path, which was monitored by various tracking sensors deployed by ITR, including radar and electro-optical targeting system.

About Abhyas

- Abhyas an originally Sanskrit word for practice or preparatory exercise – offers a realistic threat scenario for practice of various weapon systems and has been designed for autonomous flying with the help of an autopilot system onboard.
- It is powered by a small gas turbine engine to sustain a long endurance flight at high subsonic speed.
- The target aircraft is equipped with Micro-Electromechanical Systems-based Inertial Navigation System for navigation along with the flight control computer for guidance and control.
- The system has an indigenous radio altimeter for very low altitude flight and data link for encrypted communication between the ground control station and target aircraft.

- Abhyas system is equipped with radar cross-section (RCS) and infrared signatures which can be used to simulate a variety of aircraft for the practice of anti-aircraft warfare and also for the testing designed to target aerial targets.

Primary Agricultural Credit Societies (PACS)

- **Context:** The Cabinet Committee on Economic Affairs chaired by Prime Minister Shri Narendra Modi has approved Computerization of Primary Agricultural Credit Societies (PACS).

Key Highlights

- It has been proposed to computerize all the PACS throughout the Country and bring them on a common platform at National level and have a Common Accounting System (CAS) for their day-to-day business.
- The objective is increasing the efficiency of PACS, bringing transparency and accountability in their operations, facilitating PACS to diversify their business and undertake multiple activities/ services.
- This project proposes computerization of about 63,000 functional PACS over a period of 5 years with a total budget outlay of Rs. 2516 crore with Government of India share of Rs. 1528 crore.
- The other two tiers- State Cooperative Banks (StCBs) and District Central Cooperative Banks (DCCBs) have already been automated by the NABARD and brought on Common Banking Software (CBS).

Importance of PACS

- The Primary Agricultural Cooperative credit societies (PACS) constitute the lowest tier of the three-tier Short-term cooperative credit (STCC) in the country comprising approximately 13 Cr. farmers as its members.
- PACS account for 41 % (3.01 Cr. farmers) of the Kisan Credit card (KCC) loans given by all entities in the Country.

- 95 % of these KCC loans (2.95 Cr. farmers) through PACS are to the Small and Marginal farmers.
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India Forum for Nature-Based Solution

- **Context:** The National Institute of Urban Affairs' (NIUA) Climate Center for Cities (NIUA C-Cube), World Resources Institute India (WRI India) and their partners launched India's first national coalition platform for urban nature-based solutions (NbS) at the 11th World Urban Forum in Poland.

Key Features

- 'India Forum for Nature-based Solutions' is led by the National Institute of Urban Affairs' Climate Centre for Cities (NIUA C-Cube) and anchored by World Resources Institute India (WRI India) under the Cities4Forests initiative.
- It is supported by Caterpillar Foundation, Department of Environment, Food & Rural Affairs (DEFRA), Govt. of the United Kingdom and Norway's International Climate and Forest Initiative (NICFI).
- The India Forum for Nature-based Solutions aims to create a collective of NbS entrepreneurs, government entities and like-minded organizations, to help scale urban nature-based solutions by:
 1. Defining a shared language and by communicating benefits that inform actions at the local level including scaling up of existing NbS interventions.
 2. Driving investment and strengthening delivery mechanisms through multi-stakeholder coordination.
 3. Mainstreaming urban ecosystem-based services and nature-based solutions in India through informing policy, plans and project interventions.

2nd JULY, 2022

Udyami Bharat Programme

- **Context:** Prime Minister Narendra Modi participated in the 'Udyami Bharat' programme at Vigyan Bhawan in New Delhi.

Key Highlights

- Prime Minister Narendra Modi digitally transferred assistance to beneficiaries of PMEGP for 2022-23, announced results of MSME Idea Hackathon, 2022, distributed National MSME Awards, 2022 and issued Digital Equity Certificates to 75 MSMEs in the Self-Reliant India (SRI) Fund.
- Prime Minister Narendra Modi also launched the following schemes:
 - **'Raising and Accelerating MSME Performance' (RAMP) scheme:** With an outlay of around 6000 crore, it aims to scale up the implementation capacity and coverage of MSMEs in the States, with impact enhancement of existing MSME schemes.
 - **'Capacity Building of First-Time MSME Exporters' (CBFTE) scheme:** It aims to encourage MSMEs to offer products and services of international standards for the global market. This will enhance the participation of Indian MSMEs in the global value chain and help them realize their export potential.
- New features of the 'Prime Minister's Employment Generation Programme' (PMEGP)- These include increase in the maximum project cost to 50 lakhs (from 25 lakhs) for manufacturing sector and 20 lakhs (from 10 lakhs) in the service sector and inclusion of applicants from Aspirational districts & Transgenders in the Special Category applicants for availing higher subsidies. Also, handholding support is being provided to applicants/entrepreneurs through engagement of banking, technical & marketing experts.

Habitat World Cities Report 2022

- **Context:** The United Nations-Habitat's World Cities Report 2022 was released recently stating that rapid urbanization was only temporarily delayed by the COVID-19 pandemic.

Key Findings

- After the COVID-19 pandemic, the global urban population is back on track to grow by another 2.2 billion by 2050.
- India's urban population is estimated to stand at 675 million in 2035, the second highest behind China's one billion.
- India's urban population is projected to be 67,54,56,000 in 2035, growing from 48,30,99,000 in 2020 to 54,27,43,000 in 2025 and 60,73,42,000 in 2030.
- By 2035, the percentage of population in India at mid-year residing in urban areas will be 43.2%.
- China's urban population in 2035 is projected at 1.05 billion while the urban population in Asia will be 2.99 billion in 2035 and that in South Asia 98,75,92,000
- Big economies like China and India have a large share of the world's population and their development trajectories have greatly influenced global inequality.
- The report said that urban poverty and inequality remain one of the most intractable and highly complex problems confronting cities.
- The notoriously overcrowded slums in Mumbai, India; Nairobi and Rio de Janeiro; chronic homelessness in London; and persistent concentrated poverty in Baltimore, U.S., all send one clear message to policymakers: tackling urban poverty and inequality is one of the key priorities for building inclusive and equitable urban futures.
- Cities, especially those in warm climates or low-lying coastal areas, face existential threats due to the risks and impacts of climate change and extreme weather events "such as increased heatwaves in Delhi, India, and the pervasive flooding in Jakarta, Indonesia, and Durban, South Africa.

Asia Pacific Sustainability Index 2021

- **Context:** Global property consultant Knight Frank's APAC Sustainably Led Cities Index rated 36 cities based on urbanization pressure, climate risk, carbon emissions and government initiatives.

Key Findings

- Singapore, Sydney, Wellington, Perth, and Melbourne were the top five green-rated cities in commercial real estate in the Asia-Pacific region.
- Four Indian cities-Bengaluru, Delhi, Hyderabad and Mumbai made it to the list of top 20 sustainable cities.
- Bengaluru led the sustainability index amongst the top Indian cities and ranked 14th in the APAC region.
- Bengaluru was the only Indian city to achieve the 'Gold' standard category.
- Delhi ranked second amongst the Indian cities (ranked 17th in the APAC region) followed by Hyderabad (ranked 18th) and Mumbai (ranked 20th).
- Green Bonds: The report also noted that India's green bond issuances increased 523% on a yearly basis, from \$1.1 billion in 2020 to \$6.8 billion in 2021. As of now, India is the sixth-largest country in APAC in terms of the total amount of green bonds issued in 2021. Green bond issuances that were negatively impacted by the pandemic in 2020 recovered in 2021, surpassing pre-pandemic levels and posting an increase of 116.9% from \$3.1 billion raised in 2019.
- APAC issued \$126 billion in green bonds in 2021, with China issuing the largest amount, \$68 billion, exceeding the combined value of the other APAC nations.

3rd JULY, 2022

Banks Board Bureau (BBB)

- **Context:** The Union Government has revamped the Bank Board Bureau by creating Financial Services Institutions Bureau (FSIB).

Key Highlights

- FSIB will work as a single entity for making recommendations for appointments of whole-time directors and non-executive chairman of banks and financial institutions.
- The Appointments Committee of the Cabinet (ACC) has also approved the appointment of Bhanu Pratap Sharma, former Chairman, BBB as initial chairperson of FSIB for a term of two years.
- Guidelines for selection of general managers and directors of public sector general insurance companies have been made part of FSIB.
- The amendments were required as the Delhi High Court in its order last year said the BBB is not a competent body to select the general managers and directors of state-owned general insurers. At least half a dozen newly-appointed directors of non-life insurers had to vacate their positions.

About BBB

- The Prime Minister, in 2016, approved the constitution of BBB as a body of eminent professionals and officials to make recommendations for appointment of whole-time directors as well as non-executive chairpersons of public sector banks (PSBs) and state-owned financial institutions.
- It was also entrusted with the task of engaging with the board of directors of all PSBs to formulate appropriate strategies for their growth and development.

Autonomous Flying Wing Technology

- **Context:** The Defence Research and Development Organisation (DRDO) successfully carried out the maiden flight of the autonomous flying wing technology.

Key Highlights

- The Defense Research and Development Organization (DRDO) successfully carried out the inaugural flight of the Autonomous Flying Wing Technology Demonstrator.

- The exercise was carried out at the Aeronautical Test Range, Chitradurga, Karnataka.
- Operating in a fully autonomous mode, the aircraft exhibited a perfect flight, including take-off, way point navigation and a smooth touchdown.
- This flight marks a major milestone in terms of proving critical technologies towards the development of future unmanned aircraft and is a significant step towards self-reliance in such strategic defense technologies.
- Designed and developed by the Bengaluru-based Aeronautical Development Establishment (ADE), a premier research laboratory under the DRDO, the unmanned fighter aircraft is powered by a small, turbofan engine.
- The vehicle's airframe, as well as its undercarriage, flight controls and avionics system, were developed indigenously.



PSLV Orbital Experimental Module (POEM)

- **Context:** Indian Space Research Organization (ISRO) successfully launched the PSLV Orbital Experimental Module or 'POEM'.

Key Highlights

- The PSLV Orbital Experimental Module (POEM) is a platform that will help perform in-orbit experiments using the final, and otherwise discarded, stage ISRO's workhorse rocket, the Polar Satellite Launch Vehicle (PSLV).
- The PSLV is a four-stage rocket where the first three spent stages fall back into the ocean, and the final stage (PS4) — after launching the satellite into orbit — ends up as space junk.
- It is the first time that the PS4 stage would orbit the earth as a stabilized platform.

- POEM carried six payloads, including two from Indian space start-ups Digantara and Dhruva Space.
- According to ISRO, POEM has a dedicated Navigation Guidance and Control (NGC) system for attitude stabilization, which stands for controlling the orientation of any aerospace vehicle within permitted limits. The NGC will act as the platform's brain to stabilize it with specified accuracy.
- POEM will derive its power from solar panels mounted around the PS4 tank, and a Li-Ion battery. It will navigate using "four sun sensors, a magnetometer, gyros & NavIC".

About PSLV-C53

- In the PSLV-C53 mission, the spent final stage (POEM) be utilized as a "stabilized platform" to perform experiments.
- PSLV-C53 is the second dedicated commercial mission of NewSpace India Limited (NSIL), the commercial arm of ISRO which had launched the GSAT-24 in its first "demand-driven" communication satellite mission post space sector reforms, leasing the entire capacity on board to Direct-to-Home (DTH) service provider Tata Play.

4th JULY, 2022

'Harnessing Green Hydrogen- Opportunities for Deep Decarbonisation in India' Report

- **Context:** NITI Aayog recently released the report titled "Harnessing Green Hydrogen- Opportunities for Deep Decarbonisation in India".

Key Suggestions

- **Tax exemptions:** In a bid to increase hydrogen production in country NITI Aayog has recommended tax breaks like reduction or exemption of GST and custom duties on green hydrogen production.

- **Green Hydrogen Corridors:** It has also proposed setting up green hydrogen corridors and offering grants to startups working on green hydrogen solutions domestically. The current Green Hydrogen policy lays out adequate measures focusing on inter-state transmission (ISTS) charges waiver and open access for green hydrogen and green ammonia production.
- **Facilitate investment:** The Aayog also suggested there is a need to facilitate investment through demand aggregation and dollar-based bidding for green hydrogen.
- The report predicted that hydrogen demand in India could grow more than four-fold by 2050, representing almost 10 per cent of global hydrogen demand.
- In the longer term, steel and heavy-duty trucking are likely to drive the majority of demand growth, accounting for almost 52 per cent of total demand by 2050.

India's Green Hydrogen Policy

- In February 2022, the Center had notified the green hydrogen and green ammonia policy aimed at boosting the domestic production of green hydrogen to 5 million tonnes by 2030 and making India an export hub for the clean fuel.
- It offers 25 years of free power transmission for any new renewable energy plants set up to supply power for green hydrogen production before July 2025.
- The policy also states that energy plants set up to produce green hydrogen/ammonia would be given connectivity to the grid on a priority basis.

Ease Of Doing Business Ranking of States/UTs

- **Context:** Ease of Doing Business ranking of states and union territories, according to the Business Reforms Action Plan (BRAP) 2020 report was recently released.

Key Findings

- This year, the states and UTs have been placed under four categories top achievers, achievers, aspirers and emerging business ecosystems.
- **Seven states:** Andhra Pradesh, Gujarat, Haryana, Karnataka, Punjab, Telangana and Tamil Nadu - were categorized as 'top achievers' in the Ease of Doing Business ranking of states and union territories.
- Along with big industries, Haryana remains among the top-performing states in terms of medium and small-scale industries.
- The BRAP report also showed that six states - Manipur, Meghalaya, Nagaland, Tripura, Puducherry and Jammu and Kashmir - were 'emerging business ecosystems'.
- Seven states - Goa, Assam, Kerala, Rajasthan, Jharkhand, Chhattisgarh and Bengal - were categorized as 'Aspirers'.
- Himachal Pradesh, Madhya Pradesh, Maharashtra, Odisha, Uttarakhand and Uttar Pradesh figure under the 'achievers' category.
- The BRAP report includes 301 reform points that cover 15 business regulatory areas like access to information, single window system, labor, environment, sectoral reforms and other reforms spanning the life cycle of a typical business.
- Sectoral reforms were introduced for the first time in BRAP 2020 wherein 72 reforms were identified across nine sectors, namely, trade license, healthcare, legal metrology, cinema halls, hospitality, fire NOC, telecom, movie shooting and tourism.

5th JULY, 2022

Financial Action Task Force (FATF)

- **Context:** T. Raja Kumar of Singapore has been appointed as the president of the Financial Action Task Force (FATF).

Key Highlights

- T. Raja Kumar has replaced Marcus Pleyer who was holding the post till now, and will discharge his service for next two years.
- He will focus on enhancing the effectiveness of global anti-money laundering & counter-terrorist financing measures, improving asset recovery and other initiatives.

World Drugs Report 2022

- **Context:** United Nation's Office on Drugs and Crime recently released The World Drug Report 2022.

Key Findings

- India is one of the world's single-largest opiate markets in terms of users and would likely be vulnerable to increased supply, as there are already signs that an intensification of trafficking in opiates originating in Afghanistan may be taking place eastwards, in addition to southwards and westwards along the traditional Balkan route.
- Cocaine manufacture reached a record high in 2020.
- Trafficking of cocaine likely continued to increase in 2020 despite the pandemic as global cocaine seizures (unadjusted for purity) increased to a new record high of 1,424 tons.
- Trafficking by sea, mainly in shipping containers, is growing, accounting for nearly 90 percent of cocaine seized globally in 2021.
- Seizure data suggest that trafficking is expanding to other regions outside the two main markets, North America and Europe, with increased levels of trafficking to Africa and Asia.
- Cannabis, the most used drug worldwide, is also used more by men than by women, but the gender gap is narrowing, notably in North America, where the level of use is particularly high.
- Young people aged 15–16 have a global annual prevalence of cannabis use of 5.8 per cent, compared with 4.1 per cent of the population aged 15–64.

- Young people typically report a higher level of drug use than do adults, and in many countries drug use levels among young people are higher today than in past generations.

About World Drug report

- World Drug Report 2022 provides an in-depth analysis of global drug markets and examines the nexus between drugs and the environment within the bigger picture of the Sustainable Development Goals, climate change and environmental sustainability.
- The World Drug Report 2022 is aimed not only at fostering greater international cooperation to counter the impact of the world drug problem on health, governance and security, but also, with its special insights, at assisting Member States in anticipating and addressing threats from drug markets and mitigating their consequences.

6th JULY, 2022

Lisbon Declaration

- **Context:** Recently, at the UN Ocean conference, 2022 Lisbon Declaration for Ocean Conservation was adopted by member nations.

Key Highlights

- The Ocean Conference was co-hosted by the Governments of Kenya and Portugal.
- All 198 members of the United Nations unanimously adopted the Lisbon Declaration on ocean conservation.
- Member nations committed to empower women and girls, recognizing their participation is crucial to building a sustainable ocean-based economy and achieving the UN-mandated Sustainable Development Goal 14.
- Other pledges include developing and promoting innovative financing solutions to help create

sustainable ocean-based economies as well as expanding nature-based solutions to help conserve and preserve coastal communities.

- The nation committed to follow science-based and innovative actions on an urgent basis and to work on preventing, reducing and controlling marine pollution through working on:
 - Nutrient pollution
 - Untreated wastewater
 - Solid waste discharges
 - Hazardous substances
 - Emissions from the maritime sector, including shipping, shipwrecks
 - Anthropogenic underwater noise

TiHAN

- **Context:** Union Minister of State for Science & Technology, Jitendra Singh, recently inaugurated India's first Autonomous Navigation facility called TiHAN.

Key highlights

- TiHAN testbed seeks to make India a global leader in terms of autonomous navigation technologies.
- TiHAN-IITH testbed on Autonomous Navigations (Aerial & Terrestrial) will help in accurate testing of next generation autonomous navigation technologies.
- The testbed comprises of simulation platforms, which is turn permit for non-destructive testing of algorithms and prototypes.
- TiHAN was inaugurated at the campus of IIT Hyderabad.
- Union Ministry of Science and technology has developed the navigation facility with an outlay of Rs. 130 crores.

About TiHAN

- TiHAN stands for "Technology Innovation Hub on Autonomous Navigation".

- It is a multidisciplinary initiative, that has been launched to make India a global player in 'smart mobility' technology for futuristic and next generation.
- This platform will provide for high quality research facility between industry, academia and R&D labs at local and global levels.

7th JULY, 2022

Mission Vatsalya

- **Context:** Ministry of Women and Child Development (WCD) released new guidelines for the "Mission Vatsalya", which was launched to provide child protection services.

Key highlights

- The Mission Vatsalya will be implemented as a Centrally Sponsored Scheme. For the implementation of the scheme, state governments and UT administrations will also partner with the central government. Funds will be shared among both in 60:40 ratio.
- For the Northeast states, Uttarakhand, Himachal Pradesh and UT of Jammu and Kashmir, funds will be shared in 90:10 ratio. For UTs without a legislature, total cost will be shared by centre.
- In the guidelines, states have been mandated to retain the official and original name of the Mission Vatsalya, in order to access Central funds and benefits.
- States have been mandated to comply with each guideline or instruction issued by the ministry for the Scheme.
- Guidelines on Mission Vatsalya also talks about process in details, through which funds will be given to states by defining institutionalized arrangements.
- State governments are mandated to engage in exercise to provide grades to child care institution (CCI) at fixed intervals. Grading will be done on the basis on quality of services, infrastructure, wellbeing of children, etc.

- The Mission Vatsalya Project Approval Board (PAB) will approve the funds under scheme, to states.
- The board will be chaired by Secretary of women and child development ministry. He will be tasked to scrutinise & approve annual plans as well as financial proposals that will be received from states and UTs in a bid to release grants.

About Mission Vatsalya PAB

- Mission Vatsalya Project Approval Board (PAB) will be created to approve funds for states, under the scheme.
- It will be chaired by Secretary of women and child development ministry.
- **Other members of the board include:**
 - Secretary of Home Affairs department
 - Secretary of Social Justice and Empowerment Department
 - Secretary of Panchayati Raj Department
 - Secretaries of Rural Development and Housing & Urban Affairs departments
 - Secretaries of Labour and Youth Affairs & Sports departments
 - Secretary of School Affairs and Literacy department
 - CEO of NITI Aayog

Bonn Global Biodiversity Conclave

- **Context:** Bonn Global Biodiversity Conclave is being organised in Bonn, Germany, which is mainly focusing on sustainable use of wild species.

Highlights

- During the conclave "Assessment on the Sustainable Use of Wild Species" report will be published which will be made on the basis of earlier IPBES assessment reports.
- New report will incorporate the details on diverse uses of wild species and practices that are connected with them, these practices include, Gathering, Logging, Fishing, observing and Terrestrial animal harvesting (shearing and hunting).

- It will investigate, what 'sustainable use' implies and how it is associated to United Nations-mandated Sustainable Development Goals.
- Such policies include trade & incentives, governance. They would also highlight, why and for whom the sustainable use of wild species is unavoidable.
- Report will also explore the links between sustainable use of wild species and challenges associated with it, including climate change & land use.
- According to the authors of report, India follows one of strictest laws on wildlife protection worldwide. In India, killing of any wildlife is a non-bailable offence. But they maintain that, India needs to revise rules because stringent rules are good to some extent, but puts the vulnerable communities at risks. Vulnerable communities include tribal or people depending on forest resources.

Global Findex Database 2021

- **Context:** Recently, the World Bank has released 'The Global Findex Database Report 2021'.

Key highlights

- The Global Findex surveys over 125,000 adults in 123 economies during Covid-19 to better understand how people use formal and informal financial services and digital payment.
- Report notes that, three out of four adults are having a financial account today. Despite that, 1.4 billion adults have no bank account.
- In developing countries; wage payment, from private sector or government sector, for 20 percent of adults was made into an account.
- Around 91% of these recipients were involved in digital payment from their account.
- 70 percent of adults used their account to store money for cash management. Around half of the adult used their account for saving money and half adults used it to borrow money.
- Global Findex Database 2021 suggests that, 39% of adults or 57% of those having a financial institution account chose to open their first account at a financial institution in order to receive money from the government or to receive wage payment.

About Global Findex Database Report

- The Global Findex database contains complete information on how adults save, borrow, pay bills, and manage risk.
- The Global Findex data set contains total data on how grown-ups save, get, take care of bills, and oversee risk. Beginning around 2011, the data set has been distributed at regular intervals because of help from the Bill and Melinda Gates Foundation.

