



WEEKLY CURRENT AFFAIRS

FEBRUARY, 2024

Week-3

15-21 Feb., 2024

★★ Useful for ★★

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

15th FEBRUARY, 2024

Retail Inflation in India

- **Context:** India's retail inflation eased to a three-month low of 5.1% recently.

Key Highlights:

- Retail inflation is also known as Consumer Price Index (CPI) inflation. It tracks the change in retail prices of goods and services which households purchase for their daily consumption.
- CPI is calculated for a fixed basket of goods and services that may or may not be altered by the government from time to time.
- The change in the price index over a period of time is referred to as CPI-based inflation, or retail inflation.
- **Released by:** The National Statistical Office (NSO) under Ministry of Statistics and Programme Implementation (MoSPI), compiles All India as well as state-wise CPI for Rural, Urban, Combined sectors. It releases the CPI numbers every month.

Tokenization of assets and government bonds

- **Context:** The Reserve Bank of India (RBI) plans to explore the tokenization of assets and government bonds as part of its wholesale Central Bank Digital Currency (CBDC) pilot project.

Key Highlights:

- Tokenization of assets is the process whereby ownership rights of an asset are represented as digital tokens and stored on a blockchain.
- Tokens can act like digital certificates of ownership that can represent almost any object of value such as physical, digital, fungible, and non-fungible assets.
- An asset can be represented as millions or even billions of tokens, creating fractional ownership. This can be listed on a variety of widely-available and accessible exchanges.

- It allows a smaller investor to invest in riskier assets with relatively low capital.
- It allows for the open tracking and auditing of all records due to the fundamentally public nature of many blockchains.

Carbon Nanotubes (CNTs)

- **Context:** Researchers at the Institute of Advanced Study in Science and Technology (IASST) have pioneered a novel method for directly synthesising CNTs on glass substrates at a temperature of 750 °C.

Key Highlights:

- They are pivotal in advancing modern technology by showcasing extraordinary properties.
- They have found applications in diverse fields, including rechargeable batteries, flexible electronics, aerospace, transparent electrodes, touch screens, supercapacitors, and medicine.
- The experiment is performed using the Plasma Enhanced Chemical Vapour Deposition Technique (PECVD), where plasma is generated using a specially designed spiral-shaped fused hollow cathode source.
- This innovative process circumvents the need for elevated temperatures and eliminates the necessity for a transition metal catalyst.
- Conventional CNT synthesis methods require high temperatures (~1000°C) and metal catalysts (Fe, Co, and Ni).
- These catalysts pose biocompatibility concerns for potential biomedical applications.
- The challenge of removing these catalysts from CNTs adds a significant cost, highlighting the urgent need for cleaner, more sustainable CNT synthesis methods – an exciting frontier in the realm of nanotechnology.
- This study enables the production of clean CNTs suitable for applications in energy research, biomedical fields, and optoelectronics.

16th FEBRUARY, 2024

e-Jagruti Portal

- **Context:** Consumer Affairs Secretary has recently asserted that integration of artificial intelligence in 'e-Jagruti' portal will help reduce the number of pending cases in consumer courts.

Key Highlights:

- It is a portal for consumer commissions.
- To provide a simple, fast, and more cost-effective consumer dispute redressal software solution at all levels.
- It is an initiative of the Department of Consumer Affairs, Ministry of Consumer Affairs, Food, and Public Distribution.
- It will integrate consumer grievance platforms such as Online Case Monitoring System (OCMS), E-Daakhil, the National Consumer Dispute Redressal Commission (NCDRC) etc on a single platform.
- It has case filing, online fee payment, case monitoring modules for disposal of cases by all the Commissions. It has Smart search facility on archived consumer complaints / cases / judgements using AI technology.
- It will integrate a Virtual court facility for a convenient and accessible resolution of consumer complaints.
- It will reduce the time of disposal, multiple hearings, and physical court appearances. This would ensure effective and fast decisions & disposals in all Consumer Commissions

Supreme Court's electoral bonds verdict

- **Context:** The Supreme Court (SC) struck down the Electoral Bonds (EB) Scheme (2018)

Key Highlights:

- The Supreme Court (SC) struck down the Electoral Bonds (EB) Scheme by holding all the amendments

made in the Representation of People Act (RPA), the Companies Act (CA) and the Income Tax Act (ITA) violative of the fundamental right to information under Article 19(1)(a) and the right to equality (Article 14) of the Constitution.

- The apex court said that the Scheme is violative of the Right to Information under Article 19(1)(a). They also infringe on the principle of free and fair elections as stipulated in the constitution.
- SC also quashed the amendments made to the Income Tax Act and the Representation of People Act which made the donations anonymous.
- The SC also criticised the legal provision that allowed unlimited political contribution, saying it allowed companies with deep pockets to influence policy.
- The SBI shall submit details of electoral bonds purchased since April 12, 2019, to date to the Election Commission.

About Electoral Bond:

- Government of India notified the Electoral Bond scheme in 2018.
- An electoral bond is like a promissory note that can be bought by any Indian citizen or company incorporated in India from select branches of State Bank of India.
- The citizen or corporate can then donate the same to any eligible political party of his/her choice.

17th FEBRUARY, 2024

World's Migratory Species report

- **Context:** Recently, the Convention on the Conservation of Migratory Species (CMS) of Wild Animals launched the first-ever State of the World's Migratory Species report. It was launched at the opening of a major UN wildlife conservation conference (CMS COP14).

Key Highlights:

- The report was prepared by conservation scientists at the UN Environment Programme.

- The report found that Almost half (44 %) of the migratory species listed under CMS are experiencing a decline in population.
- Over one-fifth of CMS-listed species are at risk of extinction, and 97% of listed fish are facing this risk.
- 51% of Key Biodiversity areas important for migratory animals listed under CMS lack protection. Also, 58% of monitored sites for these species experience unsustainable human pressure.
- The most significant threats to migratory species are overexploitation and habitat loss caused by human activity. Climate change, pollution, and invasive species also greatly affect migratory species.
- Despite being listed by CMS, many migratory species remain at risk, with 399 threatened species not yet included under CMS.

Key recommendations of the report:

- (a) Addressing illegal and unsustainable practices.
- (b) Safeguarding critical sites for migratory species.
- (c) Focusing on species most threatened with extinction.
- (d) Intensifying actions against climate change and pollution.
- (e) Broadening CMS listings to encompass more endangered species.

About Convention on the Conservation of Migratory Species of Wild Animals (CMS)

- CMS, also known as the Bonn Convention, is an international treaty aimed at conserving migratory species and their habitats worldwide.
- It provides a framework for countries to collaborate in conserving migratory species and their habitats. This particularly includes species that cross national borders during their annual migrations.

Swaminathan Commission

- **Context:** The Punjab farmers' primary demand is for a law that ensures the procurement of all crops for all farmers at Minimum Support Prices (MSP). They

seek a system where MSP is not just a guideline but a legally enforceable standard. This demand aligns with the recommendations of the Dr. Swaminathan Commission to some extent but diverges in that the Commission did not recommend a legal guarantee for MSP.

Key Highlights:

- The National Commission on Farmers (NCF) was formed under the leadership of agricultural scientist M.S. Swaminathan.
- The Commission's 10-point agenda focused on strategies for food and nutrition security and enhancing the productivity, profitability, and sustainability of farming in India.
- Between 2004 and 2006, the Commission submitted five reports totaling 1,946 pages. These reports made several recommendations, including some on MSP, but did not suggest a legal guarantee for MSP or a specific formula for its calculation.

Recommendations of Swaminathan Commission:

- Establishing a National Board for New Deal for Women in Agriculture under the Union Food and Agriculture Minister, with the Union Ministers for Women and Child Development, Rural Development, and Panchayati Raj as co-chairs.
- Recommending the establishment of Farm Schools to spread innovative farming methods.
- Proposing the establishment of a grain bank and community food and fodder banks.
- Advocating for promoting insurance and setting up a national network of advanced soil testing labs.
- Suggesting a code of conduct for contract farming, and amendments in the state APMC Acts and the Essential Commodities Act.
- The Commission made suggestions for the Commission for Agricultural Costs and Prices (CACP), which recommends MSPs, to consider various factors in deciding the level of MSP, including the weighted average cost of production and risk factors.

- Recommending timely issuance and better implementation of MSP across regions, but not supporting the specific formula of C2 cost plus 50%.

Open AI: Sora

- **Context:** The creator of the revolutionary chatbot ChatGPT, has launched a new generative artificial intelligence (GenAI) model "Sora"

Key Highlights:

- Sora is an AI model that can create realistic and imaginative scenes from text instructions.
- Sora can generate videos up to a minute long while maintaining visual quality and adherence to the user's prompt.
- Sora is able to generate complex scenes with multiple characters, specific types of motion, and accurate details of the subject and background.
- The current model has weaknesses. It may struggle with accurately simulating the physics of a complex scene, and may not understand specific instances of cause and effect.
- Open AI is building tools to help detect misleading content such as a detection classifier that can tell when a video was generated by Sora.
- Open AI will be engaging policy makers, educators and artists around the world to understand their concerns and to identify positive use cases for this new technology.

About Generative artificial intelligence (GenAI)

- Generative AI (GenAI) is the part of Artificial Intelligence that can generate all kinds of data, including audio, code, images, text, simulations, 3D objects, videos, and so forth. It takes inspiration from existing data, but also generates new and unexpected outputs.
- Recently, San Francisco-based AI start-up OpenAI launched ChatGPT (Chat Generative Pre-trained Transformer).
- Generative AI works by training a model on a large dataset and then using that model to generate new,

previously unseen content that is similar to the training data. This can be done through techniques such as neural machine translation, image generation, and music generation.

18th FEBRUARY, 2024

Status of India's Economy at Present

- **Context:** The Chairman of the 16th Finance Commission recently stressed on the reform agenda to 10% growth for the Indian Economy.

Key Highlights:

- India's GDP growth rate declined annually from 2016-17, and fell below 3.5% in the fourth quarter of 2019-20.
- The GDP growth rate has been declining since 2016. However, the Indian economy is expected to recover with a GDP growth forecast for FY24 to be in the range of 6-6.8%.
- The IMF has projected India's real GDP growth as 6.7% for 2023-24 and 6.5% for 2024-25.
- The interim Budget signals significant cutbacks in public expenditures, slashing effective capital expenditure by 1 lakh crore and reducing welfare and subsidy allocations.
- The fiscal deficit, which was expanded to 9.2% of GDP in 2020-21 to deal with the pandemic-induced recession, would be brought down to 5.8% by the end of the current financial year and 5.1% by next year to reach the targeted 4.5% of GDP by 2025-26.
- Recent IMF data show that India is ranked 4th in world's GDP rankings in 2024, just after the USA, China and Germany.
- India's economy boasts diversity and swift growth, fuelled by key sectors such as information technology, services, agriculture, and manufacturing.
- India aims to become a \$5 trillion economy by 2024 has been questioned due to the lack of a coherent policy structure.

Sominsai Festival

- **Context:** Japan's 1,000-Year-Old 'Naked Men' Festival recently marked its historic end due to the country's ageing population crisis.

Key Highlights:

- It is a thousand-year-old tradition held in the Iwate region of northern Japan.
- It is held at the secluded Kokuseki Temple, which opened in 729.
- Participants, mostly men and boys clad only in loincloths, cleanse their bodies in a river and march around the temple's ground.
- They then engage in a symbolic skirmish over a bag of wooden talismans, passionately chanting "jasso, joyasa" (meaning "evil, be gone").
- The one who secures the talismans is believed to secure good fortune for the coming year.

Jnanpith Award

- **Context:** Legendary lyricist and poet Gulzar and Sanskrit scholar and spiritual leader Jagadguru Swami Rambhadracharya will be honoured with the Jnanpith Award.

Key Highlights:

- Jnanpith Award is given annually for outstanding contributions to Indian literature in any of the 22 "scheduled languages" recognized in the Indian Constitution and, from 2013, in the English language
- This is the second time the award is being given for the Sanskrit language and for the fifth time for the Urdu language.
- It is considered the highest literary honour in the country.
- The prize carries a cash award, a citation, and a bronze replica of Vagdevi (Saraswati), the goddess of learning.
- It is sponsored by the cultural organization Bharatiya Jnanpith.

19th FEBRUARY, 2024

MoES-funded GSLV-F14/INSAT-3DS

- **Context:** Satellite INSAT-3DS on launch vehicle GSLV-F14, fully funded by the Ministry of Earth Sciences (MoES), was successfully launched by the Indian Space Research Organisation (ISRO) from the Satish Dhawan Space Centre in Sriharikota, Andhra Pradesh.

Key Highlights:

- GSLV rocket has been nicknamed as 'naughty boy'.
- INSAT-3DS aims to enhance India's meteorological services, complementing the existing INSAT-3D and INSAT-3DR satellites.
- It will improve monitoring of Earth's surface, atmosphere, oceans, and environment, thereby enhancing data collection, dissemination, and satellite-aided search and rescue services.
- The initiative will advance weather, climate, and ocean-related observations and services in India, contributing to disaster mitigation and preparedness

Munich Security Conference

- **Context:** World leaders have gathered for the Sixtieth (60th) Munich Security Conference, amidst the growing concerns about a continued war in Ukraine and threats to North Atlantic Treaty Organization (NATO) cohesion.

Key Highlights:

- It is the world's leading forum for debating international security policy. It is often referred to as the 'Davos of Defence'.
- Its objective is to build trust and contribute to the peaceful resolution of conflicts, by sustaining a continuous and informal dialogue within the international security community.
- It has been held in Munich, Germany, since 1963 annually in February.

- It is a venue for diplomatic initiatives to address the world's most pressing security concerns.
- It brings together security experts, politicians, military leaders and the defence industry from around the world.
- It publishes the Munich Security Report. This is an annual report about figures, maps and research on crucial security challenges.

20th FEBRUARY, 2024

Mission Aspides

- **Context:** The European Union has recently launched a Red Sea mission named Mission Aspides, which aims to protect shipping in the Red Sea region from Yemen's Houthi rebels.

Key Highlights:

- The Iran-backed Houthis, who exert control over much of war-torn Yemen, have been disrupting the vital shipping lane in the Red Sea region since November 2023.
- They claim their actions are in solidarity with Palestinians in Gaza during the Israel-Hamas conflict.
- Recently, a Greek-flagged cargo ship owned by the U.S. was attacked twice in the Gulf of Aden, near the Red Sea.
- The EU states that the mission Aspides, initially set for one year, is aimed at safeguarding civilian shipping in the Red Sea and assures that no attacks will be conducted on Yemeni soil.

About Houthis:

- The Houthis are a rebel group in Yemen. They have been fighting a civil war with the Yemen government for almost a decade.
- They are named after the Houthi tribe who follow Zaydi Shia beliefs.
- They are in power in northern Yemen, including the official capital Sanaa. The official government now operates from Aden.

- They are supported by Iran. On the other hand, the Yemen government is backed by Saudi Arabia and Western countries.

Impact of La Nina on Air Quality in India

- **Context:** Monsoon rainfall over India is known to be strongly influenced by El Nino and La Nina events (the alternating warming and cooling of the eastern Pacific Ocean that impacts weather across the world). A new study by Indian researchers has now suggested that even air quality could be influenced by the weather events.

Key Highlights:

- It has argued that the unusual air quality in some Indian cities in the winter of 2022 could be attributed to the record-breaking spell of La Nina prevailing at that time.
- This also links the air quality in Indian cities indirectly to climate change, which is making El Nino and La Nina more severe.
- An unprecedented triple-dip La-Nina event, extended by climate change, has impacted the air quality in India.
- During October to January, northern Indian cities experience very high concentrations of PM2.5.
- A variety of meteorological factors — temperature, moisture, heaviness in air, wind speed and direction — play a role in trapping pollutants in the lower levels of the atmosphere.
- These factors are also responsible for transporting pollutants from other regions, particularly those generated by agriculture waste burning in Punjab and Haryana, to Delhi and adjoining areas.
- On the other hand Western and Southern parts of the country have always had relatively lower levels of pollution, because of their proximity to oceans.
- The winter of 2022-23 coincided with the last phase of an unusual triple-dip La Niña event, the first in the 21st century.
- The air quality worsened in peninsular Indian cities in the 2022-23 winter season but improved in the northern part of India.

- This phenomenon, influenced by climate change, impacted the large-scale wind pattern, playing a decisive role in preventing stagnation conditions in north Indian cities and thus improving air quality.
- It will enable learners to acquire relevant skills and stay updated with industry trends.
- It will harness the potential of demographic dividends to promote rural development, nurture local entrepreneurship and advance socio-economic growth.

21st FEBRUARY, 2024

First Skill India Centre

- **Context:** Union Minister of Education and Skill Development & Entrepreneurship, Shri Dharmendra Pradhan has recently inaugurated the first Skill India Centre (SIC) of the country in Sambalpur.

Key Highlights:

- Its objective is to empower youth with industry-relevant skills and to democratize access to quality education and establish a level-playing field for the aspiring youth.
- It is located in Sambalpur, Odisha.
- The National Skill Development Corporation (NSDC) will designate a Centre Manager who will monitor the implementation of training programs.
- The centre is equipped with best-in-class infrastructure, cutting-edge technologies and modern facilities.
- The centre will play a pivotal role in designing curriculum along with industry experts.
- The curriculum will be aligned with the changing industry needs.
- The centre will offer courses in sectors which are high in demand. For example-media and entertainment, leather, tourism and hospitality, IT-ITeS, banking etc
- It will revolutionize the skilling landscape in India by offering enhanced accessibility, personalized learning experiences, and improved career guidance to learners.

Global Initiative on Digital Health (GIDH)

- **Context:** Recently, the World Health Organization (WHO) in collaboration with Indian Govt, launched the Global Initiative on Digital Health (GIDH).

Key Highlights:

- This initiative constitutes one of the three priority areas outlined during India's G20 presidency in 2023.
- GIDH is a WHO managed network aimed at implementing the Global Strategy on Digital Health 2020-2025 and other WHO standards, for digital health system transformation.
- It is launched by- India in collaboration with the World Health Organization (WHO).
- The initiative would aid universal health convergence and improve healthcare service delivery.
- GIDH will help countries by listening to their needs, coordinating resources to prevent duplication, and offering quality-assured products.
- Digital health involves utilizing technology like mobile devices, software applications, and other digital tools to enhance health and healthcare services.
- It encompasses a wide range of technologies and platforms aimed at improving access to healthcare, enhancing the quality of care. It empowers individuals to better manage their health and wellness. India's CoWIN, UNICEF's RapidPro, and FamilyConnect are some of the examples of digital health platforms.