



WEEKLY CURRENT AFFAIRS

JULY, 2023

Week-1

1-7 July, 2023

★★ Useful for ★★

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

1st JULY, 2023

UNODC World Drug Report 2023

- **Context:** The UN Office on Drugs and Crime (UNODC) has released the World Drug Report 2023.

Key Highlights:

- The key recommendations given by the report is public health, prevention, and access to treatment services must be prioritized worldwide. Law enforcement forces need to keep pace with criminal business models and the proliferation of cheap synthetic drugs that are easy to bring to market.
- Over 296 million people used drugs globally in 2021, an increase of 23 percent over the previous decade.
- The number of people who suffer from drug use disorders has reached 39.5 million, a 45 percent increase over 10 years.
- Only one in five people suffering from drug-related disorders were in treatment for drug use in 2021 with widening disparities in access to treatment across regions.
- Youth populations are the most vulnerable to using drugs and are also more severely affected by substance use disorder in several regions.
- Large inequalities in access and availability of controlled drugs for medical use persist, particularly for pain management. The disparity is particularly prevalent between the global North and South, and across urban and rural areas.
- Drug trafficking is accelerating environmental devastation, particularly in the Amazon Basin. The production of illicit drugs contributes to deforestation, pollution, and the use of harmful chemicals, leading to ecological harm and the loss of biodiversity.
- The opium ban in Afghanistan had a positive result, but concerns remain about the production of synthetic drugs. However, farmers' income has suffered in Afghanistan due to the Opium ban by the Taliban.

Open Market Sale Scheme

- **Context:** States have been looking at alternative ways for procuring wheat and rice after the Food Corporation of India's (FCI) has imposed quantity restrictions and has also refused to allow States to procure these two food grains through its Open Market Sale Scheme (OMSS).

Key Highlights:

- Under the Open Market Sale Scheme, the Food Corporation of India (FCI) from time to time sells surplus food grains from the central pool, especially wheat and rice in the open market to traders, bulk consumers, retail chains and so on at predetermined prices.
- The FCI does this through e-auctions where open market bidders can buy specified quantities.
- States are also allowed to procure food grains through the OMSS without participating in the auctions for their needs beyond what they get from the central pool to distribute to NFSA (National Food Security Act) beneficiaries.
- The objective is to activate the OMSS during the lean season, the time between harvests, to improve and regulate domestic supply and availability of the two grains and bring down their prices in the open market essentially making the scheme a measure to curb food grain inflation.

2nd JULY, 2023

Mahila Samman Savings Certificate 2023

- **Context:** The Department of Economic Affairs, Ministry of Finance has permitted all Public Sector Banks and eligible Private Sector Banks to implement and operationalise the Mahila Samman Savings Certificate, 2023.

Key Highlights:

- Mahila Samman Savings Certificate is a one-time savings scheme for women.

- The scheme was announced in the Union Budget FY 2023-24 to provide financial security to every girl and woman in India.
- An account under this scheme can be opened by a woman for herself or by the guardian on behalf of a minor girl child.
- An account can be opened under this scheme on or before March 31, 2025, for a tenure of two years
- The deposit made under MSSC will bear interest at the rate of 7.5% per annum which will be compounded quarterly.
- Minimum of ₹1000 and any sum in multiple of 100 may be deposited within the maximum limit of 200,000.
- Maturity of the investment under this scheme is two years from the date of opening of the account under the scheme.
- Partial withdrawal upto 40% of eligible balance can be availed after the expiry of one year from the date of opening of the account
- This scheme is a commendable initiative by the Government to empower women and promote their financial independence. As the scheme yields high returns on investment in a short span of 2 years, it will definitely increase women investors especially in rural areas.

Sea Lions and Algal Bloom

- **Context:** Hundreds of sea lions are found dead or sick on California beaches due to toxic offshore algae blooms

Key Highlights:

- Sea Lion is a marine mammal in the scientific group pinniped, meaning “wing foot” or “feather foot”. They belong to the family Otariidae.
- They are known for their semi-aquatic lifestyle, spending a significant amount of time both on land and in the water.
- They are carnivores, eating fish, squid, crabs, and clams. The largest species, the northern sea lion also eats seals.
- There are six subspecies of sea lions: Australian sea lions, California sea lions, Galápagos sea lions, New

Zealand sea lions, South American sea lions, and Steller sea lions.

- An algal bloom or algae bloom is a rapid increase or accumulation in the population of algae in freshwater or marine water systems. It is often recognized by the discoloration in the water from the algae's pigments
- Algal Bloom is a natural phenomenon, but can also occur because of human causes such as climate change and an excess of nitrates washed out to sea.
- Algal blooms cause the production of a neurotoxin called domoic acid.
- While some marine life is not affected at all by domoic acid, the neurotoxin can accumulate in animals lower on the food chain and affect those higher up who are feeding on the filter fish that count algae as their main food source.
- Sea lions, who eat huge amounts of filter fish or other organisms, seem to be especially susceptible to domoic acid as a neurotoxin.

3rd JULY, 2023

National Sickle Cell Anaemia Elimination Mission

- **Context:** The Prime Minister has launched the National Sickle Cell Anaemia Elimination Mission (NSCEM) in Shahdol, Madhya Pradesh.

Key Highlights:

- The Mission was announced in the Union Budget 2023. To address the pressing health challenges posed by sickle cell disease, particularly among the tribal population.
- The mission is being implemented in a mission mode as part of the National Health Mission (NHM).
- The mission aims to eliminate sickle cell disease as a public health problem by 2047.
- The mission will be implemented in 278 districts of 17 states in India namely Gujarat, Maharashtra, Rajasthan, Madhya Pradesh, Jharkhand, Chhattisgarh, West Bengal, Odisha, Tamil Nadu, Telangana, Andhra Pradesh, Karnataka, Assam, Uttar Pradesh, Kerala, Bihar, and Uttarakhand.

- The mission focuses on awareness creation, universal screening of approximately seven crore people in the 0-40 years age group in affected tribal areas and counseling through collaborative efforts of central ministries and state governments.

Government revises the Crop Residue Management guidelines

- **Context:** The Government of India has revised the crop residue management guidelines for Punjab, Haryana, Uttar Pradesh, and Delhi to help tackle the challenge of stubble burning in these states and improve air quality.

Key Highlights:

- Crop residues are materials left in an agricultural field after the crop has been harvested. These residues include stalks and stubble (stems), leaves, and seed pods.
- Crop residues are primarily used as bedding material for animals, livestock feed, soil mulching, bio-gas generation, bio-manure/compost, thatching for rural homes, mushroom cultivation, biomass energy production, fuel for domestic and industrial use, etc.
- However, a large portion of crop residue is burnt 'on-farm' primarily to clean the field for sowing the next crop.
- The problem of 'on-farm' burning of crop residues is intensifying in recent years due to a shortage of human labor, the high cost of removing the crop residue from the field, and mechanized harvesting of crops.
- Techno-commercial pilot projects for Paddy Straw Supply Chain will be established under the bilateral agreement between the Beneficiary/Aggregator (Farmers, Cooperative Societies of Farmers, Farmers Producer Organizations (FPOs), and Panchayats) and Industries utilizing the paddy straw.
- Govt. shall provide financial assistance on the capital cost of machinery and equipment.

- The required working capital may be financed either by the Industry and Beneficiary jointly or utilizing the Agriculture Infrastructure Fund (AIF), NABARD Financial, or Financing from the Financial Institutions by the beneficiary.
- The land for storage of the collected paddy straw will be arranged and prepared by the beneficiary as may be guided by the end-use industry.

India's First Carbon Market

- **Context:** Government Releases Draft Framework for India's First Carbon Market

Key Highlights:

- The Indian government has taken a significant step towards establishing India's first carbon market by notifying a draft framework for the Carbon Credit Trading Scheme, 2023.
- The framework outlines the regulatory structure and key stakeholders responsible for the formation and functioning of the carbon market.
- This move aligns with India's ambitious goal of achieving net-zero emissions by 2070 and aims to facilitate decarbonization in the commercial and industrial sector.

Shreyanka Patil

- **Context:** Shreyanka Patil becomes first Indian cricketer to be part of Caribbean Premier League.

Key Highlights:

- Young spin bowler Shreyanka Patil has made history by becoming the first Indian cricketer to be signed for the Women's Caribbean Premier League (WCPL).
- Patil is also the first Indian player to be offered a contract in an overseas league before making her international debut.
- Shreyanka Patil made a name for herself when she was selected for Royal Challenger's Bangalore (RCB) in the inaugural edition of the WPL. In the 7 matches she played for RCB, the all-rounder took 6 wickets and scored 62 runs.

4th JULY, 2023

eSARAS mobile App

- **Context:** DAY-NRLM launches Mobile App to Market products made by women of Self-help Groups.

Key Highlights:

- Deendayal Antyodaya Yojna-National Rural Livelihoods Mission (DAY-NRLM) launched eSARAS mobile App which will add to eCommerce initiatives for products made by the SHGs
- It is an initiative conceptualized by the DAY-NRLM, Ministry of Rural Development (MoRD), towards the marketing of the best, authentic handicrafts and hand-loom.
- The eSARAS fulfilment centre will be managed by the Foundation for Development of Rural Value Chains (FDRVC - a Not for Profit Company constituted jointly by Ministry of Rural Development and Tata Trust) and will be used for processing, packaging and shipping of products that customers purchase through the eSARAS Portal and eSARAS mobile App. It will handle the logistics required to bring an online order to a customer's doorstep.
- The major intervention in non-farm livelihoods is provision of market linkages for SHG products. Through the eSARAS mobile App, the handmade products made by SHG Didis are now available at everyone's fingertips in even more customer friendly way.

Special Window for Affordable and Mid-Income Housing (SWAMIH)

- **Context:** PM Modi congratulated new home owners in Bengaluru's first project under Special Window for Affordable and Mid-Income Housing (SWAMIH) Investment Fund

Key Highlights:

- SWAMIH Investment Fund I is a social impact fund specifically formed for completing stressed and stalled residential projects. It was launched in 2019.

- It is considered as the lender of last resort for distressed projects.
- It considers first-time developers, established developers with troubled projects, developers with a poor track record of stalled projects, customer complaints and NPA accounts, and even projects where there are litigation issues.
- The Fund is sponsored by the Ministry of Finance, Government of India, and is managed by SBICAP Ventures Ltd., a State Bank Group company.

5th JULY, 2023

23rd SCO Summit

- **Context:** India hosted the 23rd Summit of the Shanghai Cooperation Organisation (SCO) Council of Heads of State in the virtual format. This is the first time India is hosting the summit.

Key Highlights:

- SCO has decided to induct Iran as its ninth member.
- One of the major outcomes of the SCO summit was the New Delhi Declaration. The name of the declaration was coined by the Indian government. The declaration proposes five joint statements namely: fight against terrorism, de-radicalisation, sustainable lifestyle to tackle climate change, production of millets and digital transformation.
- India has once again refused to endorse China's ambitious Belt and Road Initiative (BRI) scheme which envisions rebuilding the old Silk Road to connect China with Asia, Europe and beyond with large infrastructure spending.
- India was the only country in the Shanghai Cooperation Organisation (SCO) not to support the project.
- India has also stayed out of a joint statement on SCO Economic Development Strategy 2030, indicating a lack of consensus in the grouping.
- Prime Minister has said that some countries use cross-border terrorism as an instrument of their policies.

- The PM said that SCO should not hesitate to criticize such nations because there can be no place for double standards on such serious matters.
- India has been repeatedly pointing out that Islamabad uses terrorist groups as instruments of state policy.
- China has been blocking the listing of Pakistan-based terrorists at the UN Security Council (UNSC).

India ranked 67th on Energy Transition Index

- **Context:** The World Economic Forum (WEF) has released the Energy Transition Index 2023.

Key Highlights:

- Energy Transition Index is an annual report by the World Economic Forum (WEF). It prepares the report in collaboration with Accenture.
- The ranking aims to enable policy-makers and businesses to plan for a successful energy transition.
- ETI checks the readiness of countries for transition to secure, sustainable, affordable, and inclusive energy systems.
- The index ranks 115 countries on the basis following three dimensions: Economic development and growth, Environmental sustainability and Lastly, Energy security and access.
- **Rankings:** Sweden has topped the list and was followed by Denmark, Norway, Finland and Switzerland in the top five. France (7) was the only G20 Country in the top 10, followed closely by Germany (11), the U.S. (12), and the U.K. (13).
- India has been ranked 67th out of 120 countries.
- India is the only major economy with energy transition momentum accelerating across all dimensions. Despite continued economic growth, India has successfully reduced the energy intensity of its economy and the carbon intensity of its energy mix, while achieving universal energy access and effectively managing affordability of electricity.

SAFF Championship 2023

- **Context:** Recently, India marked a remarkable victory in the South Asian Football Federation (SAFF) Championship 2023 held in Bengaluru, Karnataka, securing their ninth title by defeating Kuwait in a thrilling football match.

Key Highlights:

- The Indian men's football team emerged victorious in a thrilling penalty shootout against Kuwait 5-4 in a thrilling penalty shootout, securing the SAFF Championship 2023 title at Bengaluru's Sree Kanteerava Stadium.
- Ranked 100th in the latest FIFA rankings, India triumphed in their ninth SAFF Championship out of 14 editions.
- This victory marked their second consecutive triumph after winning the Intercontinental Cup the previous month.
- SAFF was formed in 1997 by founding Member Associations from Bangladesh, India, Maldives, Nepal, Pakistan and Sri Lanka.
- The SAFF Secretariat currently operates from Dhaka, Bangladesh
- Bhutan joined in 2000, while Afghanistan became a member in 2005 before moving to the Central Asian Football Association (CAFA) in 2015.

6th JULY, 2023

RBI panel recommends measures for internationalization of rupee

- **Context:** Reserve Bank of India (RBI) Inter-Departmental Group (IDG) has recommended several measures for Internationalization of rupee

Key Highlights:

- Internationalization of the rupee is a process that involves increasing use of the local currency in cross-border transactions.

- Reserve Bank of India (RBI) had set up an Inter-Departmental Group (IDG) under RBI Executive Director Radha Shyam Ratho. To review the position of the rupee as an international currency and to frame a road map for the internationalization of the domestic currency.

The RBI panel recommendations are:

1. Inclusion of the rupee in SDR (Special Drawing Rights) basket. The SDR is an international reserve asset created by the IMF (International Monetary Fund) to supplement the official reserves of its member countries. The value of SDR is based on a basket of five currencies—the U.S. dollar, the euro, the Chinese renminbi, the Japanese yen, and the British pound sterling.
2. Adopting a standardized approach for examining the proposals on bilateral and multilateral trade arrangements for invoicing, settlement and payment in Indian Rupees(INR).
3. Opening of INR accounts for non-residents both in and outside India should be encouraged.
4. Indian payment systems should also be integrated with other countries for cross-border transactions.
5. Use of the existing bilateral and multilateral payment and settlement mechanisms such as ACU (Asian Clearing Union) to internationalize the rupee.
6. Inclusion of Indian Government Bonds (IGBs) in global bond indices
7. Rationalization of the foreign portfolio investor (FPI) regime to facilitate a more conducive environment for foreign investments into the Indian debt markets (both government and corporate).
8. Waiver of the withholding tax for masala bond issuances.
9. Expansion of the RTGS (Real Time Gross Settlement) system for settling international transactions.

Cabinet gives nod to Data Protection Bill

- **Context:** The Union Cabinet has approved the Digital Personal Data Protection (DPDP) Bill.

Key Highlights:

- The Bill allows laypersons to complain to a Data Protection Board, consisting of technical experts, constituted by the government.
- The complaint will be accepted if they have reason to believe that their personal data has been used without their consent (for example, mobile phone numbers or Aadhaar details).
- The bill has a clause for offering voluntary undertaking in case an entity wants to admit that a breach has occurred and pay penalty as mitigation measure to avoid court litigation.
- The Data Protection Board of India could fine firms which do not protect user data with fines for individual offenses ranging from 10,000 to 500 crore, which may apply in case of data breaches.
- The bill could allow cross-border data flows to all international jurisdictions, except the countries placed in the “negative” or “official blacklist”.
- A provision on “deemed consent” in the previous draft could also be reworded to make it stricter for private entities, while allowing government departments to assume consent while processing personal data on grounds of national security and public interest.

About Digital Personal Data Protection (DPDP) Bill:

- The Bill defines data as a representation of information, facts, concepts, opinions or instructions in a manner suitable for communication, interpretation or processing by humans or by automated means”.
- The Bill will apply to the processing of digital personal data within India where such data is collected online, or collected offline and is digitized. It will also apply to such processing outside India if it is for offering goods or services or profiling individuals in India
- Its Purpose is to provide for the processing of digital personal data in a manner that recognises both the right of individuals to protect their personal data and the need to process personal data for lawful purposes.

7th JULY, 2023

World Investment Report 2023

- **Context:** The United Nations Conference on Trade and Development (UNCTAD) has published its World Investment Report 2023.

Key Highlights:

- India and Asean top recipients of FDI.
- The global FDI fell by 12% in 2022 to \$1.3 trillion mainly due to overlapping global crises, the war in Ukraine, high food and energy prices, and soaring public debt.
- The decline was felt mostly in developed economies where FDI fell by 37% to \$378 billion. But flows to developing countries grew by 4% with a few large emerging countries attracting most of the investment while flows to the least developed countries declined.
- Investments in renewables have nearly tripled since 2015. But most of the money has gone to developed countries.
- Developing countries need renewable energy investments of about \$1.7 trillion each year but attracted only \$544 billion in clean energy FDI in 2022.
- India was the third largest recipient of foreign direct investment (FDI) in greenfield projects in the world in 2022. The FDI flows into India rose 10 percent from \$44.7 billion in 2021 to \$49.3 billion in 2022.
- The total FDI inflows to India in 2022 was still lower than what was recorded in 2020, when India received \$64 billion of foreign investments.
- India was also the second-largest recipient of international project finance in the world in 2022. International project finance is when international

lenders provide debt or equity to infrastructure projects in various countries.

- Moreover, Indian multinational companies substantially increased their overseas investments in 2022. Indian companies' invested about \$42 billion overseas, a three-fold increase in total investments.

Strategic interventions for green hydrogen transition (SIGHT) programme

- **Context:** The Union Ministry of New and Renewable Energy (MNRE) has issued scheme guidelines for implementation of Strategic interventions for green hydrogen transition(SIGHT) programme.

Key Highlights:

- Strategic interventions for green hydrogen transition(SIGHT) programme (SIGHT) is a major financial measure under the National Green Hydrogen Mission.
- Its Objectives is to maximize production of Green Hydrogen and its derivatives in India , Enhance cost-competitiveness of Green Hydrogen and its derivatives vis a-vis fossil-based alternatives and Encourage large scale utilization of Green Hydrogen and its derivatives.
- Its Implementing agency is Solar Energy Corporation of India (SECI)

About National Green Hydrogen:

- The Union Cabinet has formally approved the National Green Hydrogen Mission.
- The Mission has stated aims of making India energy independent and a global hub for the production of green hydrogen, along with decarbonising major sectors of the economy.
- The Mission has an outlay of INR 19,744 crore.