



WEEKLY CURRENT AFFAIRS

MARCH, 2024

Week-4

22-31 March, 2024

★★ Useful for ★★

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

22nd MARCH, 2024

Role of digitization in India's economy

- **Context:** Digitizing government operations and using non-personal data (NPD) can boost India's economy. However, India lacks strong rules for managing this data.

Key Highlights:

- Digitization can potentially add \$450-500 billion to India's GDP by 2025, playing a crucial role in economic growth.
- Rapid digitization in government processes enhances efficiency and transparency.
- Government's collection and use of Non-Personal Data (NPD) aid in improving public services and decision-making.
- Applying AI and analytics to NPD helps in forecasting in areas like meteorology, infrastructure, and employment.

Price stabilization fund

- **Context:** Recently, the government has approved inclusion of wheat and rice under its price stabilization fund (PSF).

Key Highlights:

- The Price Stabilization Fund (PSF) was set up in 2014-15 under the Department of Agriculture, Cooperation & Farmers Welfare (DAC&FW). The PSF scheme was transferred to the Department of Consumer Affairs (DOCA) in 2016.
- The fund management is centrally managed by a Price Stabilisation Fund Management Committee (PSFMC) that approves all State Government's and Central Agencies' proposals.
- The Small Farmers Agribusiness Consortium (SFAC) maintains the PSF as a central corpus fund.
- The fund is aimed at increasing or decreasing prices of selected commodities by distributing or procuring the commodity to stabilize the price in a range. The

fund is usually used for activities aimed at bringing down/up the high/low prices.

- It helps to regulate the price volatility of important agri-horticultural commodities like onion, potatoes and pulses were also added subsequently.
- The PSF is utilized for granting interest-free advance of working capital to Central Agencies, State/UT Governments/Agencies to undertake market intervention operations.
- Apart from domestic procurement from farmers/wholesale mandis, import may also be undertaken with support from the Fund.
- Under the PSF scheme, interest-free loans are extended to State Governments/Union Territories (UTs) and Central Agencies to cover their working capital and related expenses incurred in the procurement and distribution of these commodities.

International Partnership for Hydrogen and Fuel Cells in the Economy (IPHE)

- **Context:** Recently, the 41st Steering Committee Meeting of the International Partnership for Hydrogen and Fuel Cells in the Economy (IPHE) was hosted by India in New Delhi.

Key Highlights:

- The International Partnership for Hydrogen and Fuel Cells in the Economy (IPHE) is an international inter-governmental partnership. It was established in 2003.
- It consists of 23 member countries and the European Commission. The member countries include major economies such as the United States, Japan, Germany, China, South Korea, Canada, and India.
- The IPHE's mission is to facilitate and accelerate the transition to clean and efficient energy and mobility systems using hydrogen and fuel cell technologies across applications and sectors.
- IPHE serves as a mechanism to organize and implement effective, efficient, and focused international research, development, demonstration, and commercial utilization activities related to hydrogen and fuel cell technologies.

- It also provides a forum for sharing information on policies and technology status, as well as on initiatives, codes, and standards to accelerate the cost-effective transition to the use of fuel cells and hydrogen in the economy.

23rd MARCH, 2024

World Happiness Report 2024

- **Context:** World Happiness Report 2024 has been released by the United Nations Sustainable Development Solutions Network.

Key Highlights:

- It is released annually and takes into account six variables — GDP per capita, healthy life expectancy, having someone to count on, freedom to make life choices, generosity, and freedom from corruption.
- It is supported by taking the average life evaluation data gathered by the Gallup polls for the 2021-23 period.
- Finland topped the list for the seventh year in a row, followed by Denmark, Iceland and Sweden. Israel too made it to the top five of the ranking.
- Afghanistan was deemed as the least happy country, after Congo, Sierra Leone, Lesotho and Lebanon.
- India ranked 126th same as last year, China ranked 60th, Nepal at 93, Pakistan at 108, Myanmar at 118, Sri Lanka at 128 and Bangladesh at 129th spots.

Order of the Druk Gyalpo

- **Context:** Prime Minister Narendra Modi was conferred the Order of the Druk Gyalpo.

Key Highlights:

- Order of the Druk Gyalpo is Bhutan's highest civilian award.
- It was instituted as the decoration for lifetime achievement and is the pinnacle of the honour system in Bhutan, taking precedence over all orders, decorations and medals.

- The Prime Minister has been recognised for his contribution to the growth of India-Bhutan relations.
- PM Modi is the first foreign Head of the Government to receive the honour.

Indian PM Visit to Bhutan

- **Context:** Prime Minister Modi is on a two-day state visit to Bhutan as part of India's 'Neighbourhood First' Policy.

Key Highlights:

- India and Bhutan inked seven agreements, on cooperation in energy, food safety, sports and research, as well as a space collaboration roadmap.
- PM Modi was awarded the Order of Druk Gyalpo, Bhutan's highest honor.
- Also India has decided to double Bhutan's assistance over the next five years, from ₹5,000 crore in 2019-2024 to ₹10,000 crore for the period till 2029.

24th MARCH, 2024

E-Shram Portal

- **Context:** The Supreme Court directed states and Union territories (UTs) to provide ration cards to all migrant labourers registered with the e-Shram portal within two months.

Key Highlights:

- The authorities have failed to comply with the court's April 20, 2023 directions by which it had granted three months' time to them to provide rations cards to the labourers.
- Out of around 29 crore registrants on the e-shram portal, around 8 crore do not have ration cards and do not receive subsidized food grains under National Food Security Act (NFSA) 2013.
- E-Shram portal was launched in 2021 with the aim of creating a national database of unorganised workers (NDUW).
- It helps to implement social security services for unorganized workers.

- The portal uses Aadhaar to deliver social security benefits and ensure that the benefits are portable to migrant and construction workers at their workplaces.

Digital Innovation Board of ITU

- **Context:** Recently, India was elected as co-chair of Digital Innovation Board of International Telecommunication Union (ITU).

Key Highlights:

- It is a part of the Innovation and Entrepreneurship Alliance for Digital Development, an initiative by the International Telecommunication Union (ITU).
- It comprises Ministers and Vice-Ministers of Telecom/ICT from 23 member countries of ITU spanning Asia, Europe, Africa, North and South America.
- It primarily focuses on fostering innovation and entrepreneurship in digital development for a more inclusive digital future.
- It provides strategic guidance, expertise and advocacy regarding its mission of building critical local enablers and fostering innovation and entrepreneurship in digital development, to create a more inclusive and equitable digital future for all.

Infrastructure investment trust (InvITs)

- **Context:** National Highways Authority of India (NHAI) completed the third round of funding through its infrastructure investment trust (InvITs).

Key Highlights:

- It is a Collective Investment Scheme similar to a mutual fund, which enables direct investment of money from individual and institutional investors in infrastructure projects to earn a small portion of the income as return.
- The InvIT is designed as a tiered structure with Sponsor setting up the InvIT which in turn invests into the eligible infrastructure projects either directly or via special purpose vehicles (SPVs).
- The InvITs are regulated by the SEBI (Infrastructure Investment Trusts) Regulations, 2014.

25th MARCH, 2024

Usha Mehta-Indian freedom fighter

- **Context:** The film “Ae Watan Mere Watan,” centered on the life of Indian freedom fighter Usha Mehta, has recently been released.

Key Highlights:

- Usha Mehta was born in 1920 in the village of Saras, near Surat in Gujarat.
- She followed Gandhi’s principles and was often called Ushaben.
- When she was eight years old in 1928, she joined a protest march against the Simon Commission.
- On August 14, 1942, she and her associates set up the Secret Congress Radio during the Quit India Movement, which began broadcasting on August 27.
- In 1998, the Government of India honored her with the Padma Vibhushan, the second highest civilian award in the country.

India Employment Report 2024

- **Context:** The International Labour Organisation (ILO) and the Institute of Human Development (IHD) have jointly published a report titled “India Employment Report 2024”.

Key Highlights:

- It is prepared by the Institute for Human Development in collaboration with the International Labour Organization (ILO).
- It highlights the challenges of youth employment within India’s evolving economic, labor market, educational, and skills landscapes.
- This report has used the data analysis from the National Sample Surveys and the Periodic Labour Force Surveys between 2000 and 2022.
- There has been an increase in female labor market participation rates since 2019, especially in rural areas.
- There has been also a gradual shift in the workforce from agricultural to non-farm sectors.

- There has been predominance of self-employment and casual employment, with nearly 82% of workers in the informal sector.
- A modest rise in the wages of casual laborers between 2012 and 2022 has been observed while real wages for regular workers have stagnated or declined.
- India is expected to have a migration rate of around 40 per cent in 2030 and will have an urban population of around 607 million.
- India accounts for around 27% of TB cases worldwide – which is the world's highest country-wise TB burden.
- India's aim to eliminate TB by 2025.
- The theme for World Tuberculosis Day (March 24) in 2024 was the same as 2023 "Yes, we can end TB", which reflects the United Nations Sustainable Development Goals (SDGs) to eliminate TB by 2030.

26th MARCH, 2024

India's fight against TB

- **Context:** Globally, and in India, tuberculosis (TB) continues to loom large as a public health challenge impacting millions.

Key Highlights:

- Tuberculosis (TB) is an infectious disease that most often affects the lungs and is caused by the bacteria *Mycobacterium tuberculosis*.
- It spreads through the air when infected people cough, sneeze or spit.
- **TB can manifest in two forms:** latent TB infection and active TB disease.
- In latent TB infection, the bacteria are present in the body, but the immune system keeps them in check, and the person does not exhibit symptoms.
- However, the bacteria can become active later, leading to active TB disease.
- **Symptoms:** Prolonged cough (sometimes with blood), chest pain, weakness, fatigue, weight loss, fever, night sweats.
- While TB usually affects the lungs, it also affects the kidneys, brain, spine and skin.
- Tuberculosis is preventable and curable.
- Tuberculosis disease is treated with antibiotics.
- The Bacillus Calmette-Guérin (BCG) vaccine remains the only licensed vaccine against TB; it provides moderate protection against severe forms of TB (TB meningitis) in infants and young children.

Black Carbon Emissions

- **Context:** There is growing concern about the black carbon emission in India, and it needs to be curbed.

Key Highlights:

- Black carbon is a dark sooty material emitted alongside other pollutants when biomass and fossil fuels are not fully combusted, contributes to global warming and poses severe risks.
- It is part of fine particulate air pollution (PM2.5).
- It has been found to have a direct link between exposure to black carbon and a higher risk of heart disease, birth complications, and premature death.
- Most black carbon emissions in India arise from burning biomass, such as cow dung or straw, in traditional cookstoves.
- According to a 2016 study, the residential sector contributes 47% of India's total black carbon emissions.
- Industries contribute a further 22%, diesel vehicles 17%, open burning 12%, and other sources 2%.
- Exposure to black carbon has been linked to a higher risk of heart disease, birth complications, and premature death.
- Black carbon is the second largest contributor to climate change after CO₂.

27th MARCH, 2024

START Programme 2024

- **Context:** The Indian Space Research Organisation (ISRO) is conducting the Space science and Technology Awareness Training (START) 2024 programme.

Key Highlights:

- Its Objective is to attract the youngsters to the fields of space science and technology.
- The training modules will comprise introductory level topics on various verticals of space science and technology.
- There will be sessions on Indian space exploration programmes and research opportunities.
- Post-graduate students and final year undergraduate students of physical sciences and technology studying in educational institutes, universities and colleges within India are eligible to be considered for the training.

RBI Norms for Alternative Investment Funds

- **Context:** The Reserve Bank of India (RBI) has modified norms for regulated entities (REs) concerning their investments in Alternative Investment Funds (AIFs).

Key Highlights:

- AIFs refers to any privately pooled investment fund, (whether from Indian or foreign sources), in the form of a trust or a company or a body corporate or a Limited Liability Partnership (LLP).
- Hence, in India, AIFs are private funds which are otherwise not coming under the jurisdiction of any regulatory agency in India.
- There are concerns that some lenders were misusing the AIF route for evergreening loans, a practice where lenders extend new loans to pay off old ones.
- This forced banks and NBFCs to make steep provisions, and tightened capital flows for AIFs.
- Regulated entities need to only set aside provisions to the extent of their investment in the AIF scheme which is further invested by the AIFs in a debtor's company and not the entire investment in the AIF scheme.
- With a view to ensuring uniformity in implementation among the REs, it is advised that downstream investments shall exclude investments in equity shares of the debtor company of the RE, but shall include all other investments, including investment in hybrid instruments.

28th MARCH, 2024

Global Trade Update Report: UNCTAD

- **Context:** Global Trade Update report released by the United Nations Conference on Trade and Development (UNCTAD).

Key Highlights:

- Overall, the value of global trade fell by 3% in 2023. For trade in goods, it dropped by 5% but grew by 8% for trade in services.
- Report warned that the logistical challenges such as shipping disruptions in the Red Sea, Black Sea and Panama Canal caused supply chain disruption and high costs.
- Services exports from India grew by 14 percent in 2023.

About UNCTAD:

- Established in 1964 to promote trade, investment, and development in developing countries.
- It is a permanent organ of the United Nations (UN) General Assembly. UNCTAD has approximately 190 members.
- It is headquartered in Geneva, Switzerland.

H5N1 Bird Flu

- **Context:** Since 2020, H5N1 flu has been posing an existential threat to birds and wildlife across the globe.

Key Highlights:

- Bird flu Also known as avian flu, is an infectious viral illness that mainly infects and spreads among poultry and some wild birds.
- There are different strains of bird flu virus. Depending on the origin host, influenza A viruses can be classified as avian influenza (bird flu, subtypes A H5N1 and A H9N2), swine influenza (swine flu, subtypes A H1N1 and AH3N2). H5N1 is a highly pathogenic flu virus.

- The “H” and “N” in the name of a flu virus stand for hemagglutinin and neuraminidase, two proteins on the surface of the virus that allow it to enter and exit host cells. Hemagglutinin and neuraminidase were the first aspects of the flu virus to be identified hence it was named so.

Meme coins

- **Context:** Recently, meme coins have gained significant popularity in the digital currency space.

Key Highlights:

- Meme coins are digital currencies created as a form of satire or humorous tribute to the internet culture. They are also known as ‘memetic tokens’ or ‘community coins’.
- Meme coins have branding and names inspired by internet memes, jokes, or phenomena. They are humorous and designed for virality, often featuring quirky logos to appeal to the widespread online community.
- The nature of these coins is highly volatile as they are driven by the current buzz surrounding the token.
- They typically have a massive or uncapped supply, leading to very low values per token.
- These coins leverage blockchain technology, often utilising smart contracts on platforms like Ethereum and Solana.
- It is easy to create a meme coin as compared to traditional cryptocurrencies. Virtually anyone can launch a meme coin with minimal technical expertise and resources.
- Some of the famous meme coins are Dogecoin, Shiba inu, Retik Finance.

29th MARCH, 2024

Food Waste Index Report 2024

- **Context:** Food Waste Index Report 2024, was launched by the United Nations Environment Programme (UNEP) and WRAP (Waste and Resources Action Programme).

Key Highlights:

- According to the Food Waste Index Report 2024, households across the globe wasted over one billion meals a day in 2022.
- Whereas, 783 million people struggled with hunger and a third of humanity faced food insecurity.
- In 2022, 1.05 billion tonnes of food waste generated (including inedible parts) which amounts to 132 kilograms per capita and almost one-fifth of all food available to consumers.
- Out of the total food wasted in 2022, 60% happened at the household level, with food services responsible for 28%, and retail 12%.
- Many low- and middle-income countries continue to lack adequate systems for tracking progress to meet Sustainable Development Goal 12.3 of halving food waste by 2030, particularly in retail and food services.
- It was found that food waste is not a “rich country problem”. Difference between average levels of household food waste for high-income, upper-middle, and lower-middle-income countries, was just 7 kg per capita.
- Hotter countries appear to generate more food waste per capita in households. It is potentially due to higher consumption of fresh foods with substantial inedible parts and a lack of robust cold chains.
- The report found that food loss and waste generated “8%-10%” of annual global greenhouse gas (GHG) emissions (almost five times that of the aviation sector).
- The cost of both food loss and waste for the global economy was at \$1 trillion.
- As compared to urban areas, rural ones generally wasted less food, due to “greater diversion of food scraps to pets, livestock, and home composting”.

Lancet report on fertility rate

- **Context:** According to medical journal Lancet, India’s TFR will fall to 1.29 in 2050. One in five persons in India will be above the age of 60 in 2050.

Key Highlights:

- TFR is the average number of children that are born to a woman (15-49 years) over her lifetime.
- It is the level of fertility at which a population exactly replaces itself from one generation to the next. A TFR of 2.1 is known as replacement rate.
- India's TFR has fallen to 1.29 well below the replacement rate of 2.1.
- One in five persons in India will be above the age of 60 in 2050. Further as per the UN Population Fund's (UNPF) India Ageing Report, the number of elderly in India will more than double from 149 million in 2022 to 347 million by mid-century.
- China's TFR had dropped to a record low and its working-age population had contracted by more than 40 million.

30th MARCH, 2024

Stage-2 of Vikram 1 Space Launch Vehicle

- **Context:** Skyroot Aerospace, the leading space-tech company, has successfully test-fired the Stage-2 of Vikram-1 space launch vehicle, called Kalam-250.

Key Highlights:

- Vikram-1 launch is a landmark event for the Indian space sector as it is the first private orbital rocket launch.
- Vikram-1 is a three-stage, solid-fuel based rocket and the testing of the "second stage" is significant because this stage propels satellites from the dense atmosphere of Earth to the deep vacuum of outer space.
- The Kalam-250 is a high-strength carbon composite rocket motor, which uses solid fuel and a high-performance Ethylene-Propylene-Diene terpolymers (EPDM) Thermal Protection System (TPS).

WHO launches CoViNet

- **Context:** The World Health Organisation (WHO) has recently launched a new network for coronaviruses, CoViNet.

Key Highlights:

- It is a network of global laboratories with expertise in human, animal and environmental coronavirus surveillance.
- To identify and monitor potentially novel coronaviruses that could emerge shortly.
- It currently comprises 36 laboratories from 21 countries in all six WHO regions.
- There will be 3 Indian laboratories namely; the Council of Scientific and Industrial Research-National Environmental Engineering Research Institute, the Indian Council of Medical Research-National Institute of Virology in Pune, and the Translational Health Science and Technology Institute in this network.
- It will have animal health and environmental surveillance. This will ensure timely risk assessment to feed WHO policies and support protective measures.
- It will support the building of more laboratories to monitor MERS-CoV and novel coronaviruses of public health importance In low- and middle-income countries.
- Data that will be generated through this network will guide the work of WHO's Technical Advisory Groups on Viral Evolution (TAG-VE) and Vaccine Composition (TAG-CO-VAC) and others. This will ensure that global health policies and tools are based on the latest scientific information.

Genetic Profiling

- **Context:** The Wildlife Institute of India (WII) is carrying out the genetic profiling to add the details of the elephants to a national database.

Key Highlights:

- Genetic profiling is an Information about changes in specific genes, gene expression, or chromosomes in cells or tissue of a person.
- They may also be a sign that a person has an increased risk of developing a specific disease or condition or of having a child or other family member with the disease or condition.

- A genetic profile may be used to help diagnose disease, plan treatment, or find out how well treatment is working.
- In forensic science, genetic profiling is used for identifying individuals based on DNA evidence, such as in criminal investigations or paternity testing.

About The Wildlife Institute of India (WII):

WII is an autonomous institution under the Ministry of Environment, Forest and Climate Change with the objective of advancing wildlife research, education, and conservation in the country.

31st MARCH, 2024

Presentation of Bharat Ratna Awards

- **Context:** President Droupadi Murmu presented the Bharat Ratna Awards at Rashtrapati Bhavan to following awardees.

Key Highlights:

- Former Prime Minister's Chaudhary Charan Singh and P V Narasimha Rao, Former Bihar Chief Minister Karpooori Thakur and Eminent Scientist M. S. Swaminathan will be given Bharat Ratna posthumously.

- Former Deputy Prime Minister and Veteran BJP leader L K Advani will also be given the top civilian award of the country.

About Bharat Ratna:

- It is the highest civilian award of the country. It is awarded in recognition of exceptional service/performance of the highest order in any field of human endeavour.
- The recommendations for Bharat Ratna are made by the Prime Minister to the President of India.
- No formal recommendations for Bharat Ratna are necessary.
- The Award does not carry any monetary grant.

IMT TRILAT 24 EXERCISE

- **Context:** The second edition of IMT TRILAT 24 Exercise was concluded at Nacala, Mozambique.

Key Highlights:

- It is a joint trilateral maritime exercise between India, Mozambique and Tanzania.
- The first edition of the exercise was conducted in 2022.
- The joint operation was conducted in line with the vision of SAGAR (Security & Growth for All in the Region) off the southeast African coast.

