



WEEKLY CURRENT AFFAIRS

APRIL, 2024

Week-3

15-21 April, 2024

★★ Useful for ★★

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

15th APRIL, 2024

133rd Birth anniversary of Dr. Babasaheb Ambedkar

- **Context:** The 133rd Birth anniversary of Bharat Ratna Dr. Babasaheb Ambedkar was celebrated

About Dr. Babasaheb Ambedkar

- He was an Indian jurist, economist, politician and social reformer.
- He was first Minister of Law and Justice of independent India and is considered as the chief architect of the Constitution of India.
- He was born in a low-caste Mahar family on 14th April, 1891 to Subedar Ramji Maloji Sakpal.
- He got his early education in Bombay and he completed his graduation at Elphinstone College, Bombay, for which he was getting a scholarship from His Highness Sayajirao Gaikwad of Baroda.
- In 1913 he was selected as a scholar to go to the U.S.A, for higher studies.
- He got his M.A. and Ph.D. degrees from Columbia University in 1915 and 1916 respectively.
- He acquired sound knowledge of Economics, Politics, Law, Philosophy and Sociology, in pursuing his studies; he had to face many social odds.
- He contributed to India's Independence struggle and in its reforms post-independence.
- He played a significant role in the formation of the Reserve Bank of India.
- The Central bank was formed on the concept presented by Babasaheb to the Hilton Young Commission.
- In 1924 he started an Association for the welfare of the depressed classes, with Sir Chimanlal Setalvad as the President and Dr. Ambedkar as the Chairman.
- He founded Bahishkrit Hitkarini Sabha (Society for Welfare of the Ostracized) and led social movements such as Mahad Satyagraha in 1927 to demand

justice and equal access to public resources for the historically oppressed castes of Indian society.

- The Bahishkrit Bharat newspaper was started in 1927 to address the cause of the depressed classes in view of the new reform.
- In 1936 he addressed the Bombay Presidency Mahar Conference and advocated the renunciation of Hinduism.
- In 1936, he formed the Independent Labour Party to safeguard the interest of the depressed classes, which mostly formed the labour population.
- In 1942, he was appointed to the Executive Council of the Governor General of India as a Labour member
- In 1946, he was elected to the Constituent Assembly of India.
- On 15 August 1947, he took oath as the first Law Minister of independent India.
- Subsequently, he was elected Chairperson of the Drafting Committee of the Constituent Assembly, and steered the process of drafting of India's Constitution
- In 1951, he resigned his ministership, expressing his differences on the Kashmir issue, India's Foreign Policy and Nehru's Policy towards the Hindu Code Bill.
- He published his book 'Who were Shudras?'
- In 1955, he published his book titled Thoughts on Linguistic States.

Doxxing

- **Context:** Recently, there has been a rise in cases of Doxxing.

What is Doxxing?

- Doxxing is a form of online harassment where someone's private details are publicly disclosed.
- This includes sensitive data such as phone numbers, private emails, medical records, government ID numbers, live locations, insurance details, and confidential employment information.
- Doxxing also involves the release of private or semi-private content without the consent of the individual, who did not intend for it to be shared publicly.

- This information is often acquired through unlawful means, including hacking and theft.

Man Portable Anti-tank Guided Missile (MPATGM) Weapon System

- **Context:** Recently, DRDO & Indian Army conducted successful trials of indigenous Man Portable Anti-tank Guided Missile Weapon System.

Key Highlights:

- The MPATGM (Man Portable Anti-Tank Guided Missile) Weapon System is a portable missile launcher to engage and destroy enemy tanks and armoured vehicles.
- It was indigenously designed and developed by Defence Research & Development Organisation (DRDO).
- It is lightweight and portable. Its design allows it to be easily carried and operated by a single soldier. This enhances the mobility of infantry units.
- The MPATGM system can effectively hit armored targets from a considerable distance, providing infantry with crucial anti-tank functionality on the battlefield.
- It has versatility and equipped with day/night and top-attack capabilities which enhances its effectiveness across a wide range of operational scenarios.
- It has dual mode seeker functionality which is a great value addition to the missile capability for tank warfare. The dual-mode seeker combines imaging IR and SAL capabilities into a single system.

16th APRIL, 2024

'Geroscience'

- **Context:** Recently, it has been observed that Geroscience helps in addressing age-Related Diseases.

Key Highlights:

- Dr. Daniel Belsky (an epidemiologist at Columbia University) has coined the term 'geroscience', meaning geriatric, or related to age.

- He has devised a novel blood test which determines the pace at which a person is ageing.
- His group has devised a method which studies the formation of methyl groups through an enzyme in the DNA of senior citizens and finds that this methylation is sensitive to ageing.
- This is often referred to as 'gerozyme'.
- Several groups are working on drugs and other related methods to modulate the gerozyme, and how these efforts affect his/her aging.
- One group has suggested the drug called metformin is a tool to target aging.
- Another group has shown that if we inhibit the enzyme TORC1, it will enhance immunity and reduce infection in the elderly.
- The Columbia Aging Centre has found that a balanced diet supports brain health by reducing inflammation, and promotes proper blood flow by supplying essential nutrients which aid cognitive function.

Operation Meghdoot

- **Context:** Indian Army celebrated 40 years of 'Operation Meghdoot' on Siachen Glacier.

Key Highlights:

- By 1984, Pakistan's cartographic aggression in the uncharted territory of Ladakh, allowing foreign mountaineering expeditions in Siachen, was becoming a cause of concern.
- To legitimize its claim on Siachen, on 13 April 1984, the Indian Army launched Operation Meghdoot, to secure strategic heights on Siachen with the deployment of troops.
- The operation involved the airlifting of Indian Army soldiers by the IAF and dropping them on the glacial peaks.
- The IAF played a crucial role in supporting Operation Meghdoot, initially focusing on transport and helicopter aircraft for troop and material transport. Gradually, the IAF expanded its role, deploying fighter aircraft.

17th APRIL, 2024

DUSTLIK Military Exercise

- **Context:** The Indian Army contingent has departed for the 5th edition of India- Uzbekistan joint military Exercise Dustlik.

Key Highlights:

- Exercise DUSTLIK is a yearly event conducted alternatively in India and Uzbekistan.
- The Exercise is scheduled to be conducted from 15th to 28th April 2024 at Termez, the Republic of Uzbekistan.
- The last edition was conducted at Pithoragarh (India) in February 2023.
- The aim of Exercise Dustlik is to foster military cooperation and enhance combined capabilities to execute joint operations in mountainous as well as semi-urban terrain.
- To enhance tactical, technical, and procedural interoperability and strengthen defense cooperation and bilateral relations between the two participating nations.
- The exercise will emphasize high physical fitness, joint planning, tactical drills, and the basics of special arms skills.

Shrinkflation

- **Context:** Recently, an increasing trend of shrinkflation has been observed in the Indian FMCG industry.

Key Highlights:

- Shrinkflation is a combination of two words “shrink” and “inflation,”. It refers to the reduction in product size.
- It is a form of hidden inflation. It occurs when a product’s size decreases as a response to increasing production costs or market competition. For ex- Reducing the size of a chocolate bar from 55 grams to 50 grams but the price remaining the same or cutting the number of days of an internet data pack from two months to 56 days but keeping the price unaltered.

- Businesses often resort to shrinkflation primarily due to high production costs and intense market competition. This tactic is primarily used in the food and beverage sectors. It increases the cost per unit to enhance profit margins.
- It can complicate accurate inflation assessments. It can potentially drive consumers away if they realize they are receiving less value for the same price.

Gopi Thotakura: The first Indian Space Tourist

- **Context:** Gopi Thotakura, an Indian entrepreneur and aviator, is set to make history as the first Indian space tourist and will join five other crew members on the NS-25 mission of Blue Origin.

Key Highlights:

- Space tourism is essentially a section of the aviation sector which seeks to provide tourists with the opportunity to become astronauts and experience space travel for recreational, leisure, or business purposes.
- If the mission is successful, Thotakura would be the second Indian to go into space.
- The first one was Wing Commander Rakesh Sharma, who flew to the Salyut 7 Space Station on a Soviet spacecraft in 1984.
- According to media reports, in 2023, the space tourism market was valued at \$848.28 million.
- It is expected to grow to \$27,861.99 million by 2032.
- However, there are several challenges, such as high cost, and environmental concerns, that may limit the industry’s growth.

18th APRIL, 2024

Science Based Targets initiative (SBTi)

- **Context:** The SBTi recent declaration of allowing companies to utilize carbon offsets to fulfill their climate commitments has gathered widespread criticism

Key Highlights:

- The Science Based Targets initiative (SBTi) is a corporate climate action organization that enables companies and financial institutions worldwide to play their part in combating the climate crisis.
- **SBTi perform various function such as:**
 - (a) Defines and promotes best practice in emissions reductions and net-zero targets in line with climate science.
 - (b) Develops standards, tools and guidance to enable companies and financial institutions to set science-based targets in line with the latest climate science.
- Through its validation services arm, it assesses and validates companies and financial institutions targets.

About Carbon Offset:

- A carbon offset refers to a way by which organizations or individuals can cut down on their carbon dioxide emissions from the atmosphere.
- These reductions are achieved through projects that either capture and store carbon or prevent emissions from occurring in the first place, such as through renewable energy projects, reforestation initiatives, and methane capture from landfills.
- Companies or individuals purchase carbon offsets to compensate for their own carbon emissions, thereby “offsetting” their environmental impact and contributing to climate change mitigation efforts.

RBI allows FIIs to Invest in Green Bonds

- **Context:** Recently, the Reserve Bank of India (RBI) has allowed investments in the country's Sovereign Green Bonds (SGrBs) by Foreign Institutional Investors (FIIS).

Key Highlights:

- This decision will expand the available capital for the country's ambitious objectives, as committed by Prime Minister Narendra Modi at the 2021 COP26 in Glasgow.

- Foreign institutional investors (FIIs) are those institutional investors who invest in assets belonging to a different country other than that where these organizations are based.
- Investors such as pension funds, mutual funds, insurance companies, banks, and other significant financial institutions from abroad are included in Foreign Institutional Investors (FIIs).
- FIIs are crucial to a country's financial markets as they enhance liquidity, boost trading volumes, and affect stock prices.
- These investors deploy their capital into various financial instruments like stocks, bonds, and derivatives, driven by their strategic investment plans and views on market conditions.
- The capital influx from FIIs can positively or negatively impact the local economy, influenced by factors including market dynamics, governmental policies, and worldwide economic conditions.
- FIIs in India are governed by the Securities and Exchange Board of India (SEBI), and the Reserve Bank of India (RBI). They also set the investment limits for them.
- SEBI has over 1450 foreign institutional investors registered with it.

About Green bonds:

- Green bonds are bonds issued by any sovereign entity, inter-governmental groups or alliances and corporates with the aim that the proceeds of the bonds are utilised for projects classified as environmentally sustainable.
- Green bonds are specifically designed to fund environmentally friendly initiatives. The projects they finance can include renewable energy, energy efficiency, clean transportation, sustainable agriculture, and more.
- Green Bonds provide investors with an opportunity to support environmentally sound practices, impacting the strategic decisions of the entities issuing the bonds.

- They offer a way to mitigate risks associated with climate change and aim to achieve returns that are comparable to, if not better than, traditional investments.
- Unlike the carbon markets, which are more focused at industry and corporations, green credit programme can benefit individuals and communities as well.

19th APRIL, 2024

Green Credit Programme

- **Context:** Recently the Central government has tweaked the Green Credit Programme norms with the Environment Ministry emphasizing that primacy must be accorded to restoring ecosystems over tree planting.

Key Highlights:

- It was initiated by the Prime Minister of India during the COP 28 event, which took place in 2023 at Expo City, Dubai, UAE.
- This program is a part of the government's Lifestyle for Environment (LiFE) movement.
- It is an innovative market-based mechanism designed to incentivize voluntary environmental actions across diverse sectors, by various stakeholders like individuals, communities, private sector industries, and companies.
- The GCP's governance framework is supported by an inter-ministerial Steering Committee and The Indian Council of Forestry Research and Education (ICFRE) serves as the GCP Administrator which is responsible for program implementation, management, monitoring, and operation.
- The GCP focuses on two key activities: water conservation and afforestation.
- Draft methodologies for awarding Green Credits have been developed and will be notified for stakeholder consultation.
- These methodologies set benchmarks for each activity/process, to ensure environmental impact and fungibility across sectors.
- The Green Credit Registry and trading platform would facilitate the registration and thereafter, the buying and selling of Green Credits.

Gaia BH3: Massive Black Hole

- **Context:** Recently, Astronomers have discovered a massive black hole named Gaia BH3.

Key Highlights:

- BH3 is a dormant black hole formed from the collapse of an exploding star. It has a mass 33 times greater than our sun.
- It is located only 2,000 light years away from Earth in the Aquila constellation.
- Astronomers discovered the black hole while combing through observations taken by the European Space Agency's Gaia space telescope for an upcoming data release to the scientific community.
- A wobbling star orbits Gaia BH3 every 11.6 years.
- The most massive black hole in our galaxy is Sagittarius A* which is the supermassive black hole located at the center of the Milky Way.
- It has about 4 million times the mass of the sun, but that is because it's a supermassive black hole, rather than a stellar black hole.

Special Rupee Vostro Account (SRVA)

- **Context:** India has simplified the payment mechanism for traders importing pulses from Myanmar by facilitating them to use the Rupee/Kyat direct payment system through the Special Rupee Vostro Account (SRVA).

Key Highlights:

- SRVA is an additional arrangement to the existing system of settlement for international trade. It facilitates trade in Indian Rupees (INR) with partner countries.
- The goal is to promote exports, facilitate imports, and reduce dependence on hard (freely convertible) currencies like the US Dollar or Pound Sterling.

- Unlike the regular Rupee Vostro Account, SRVA requires prior approval from the Reserve Bank of India (RBI) before opening.
- SRVA reduces dependence on foreign exchanges (like the US dollar).
- It helps domestic banks gain wider access to foreign financial markets.
- It also facilitates international banking services without physical presence abroad.

About Vostro account:

- A Vostro account is an account that a domestic bank holds for a foreign bank in the domestic bank's currency. For eg. in the case of India, it is the rupee.
- The RBI allowed nine such accounts, including IndusInd Bank and Uco Bank.

20th APRIL, 2024

FDI rules in India's space sector

- **Context:** India's new Foreign Direct Investment (FDI) rules aimed at enhancing its space industry. These rules increase FDI limits for various space-related activities.

Key Highlights:

- India has updated its FDI policy to boost its space sector: 74% FDI is now permitted under the automatic route for satellite manufacturing and data products. 49% FDI is allowed for launch vehicles and spaceports.
- Up to 100% FDI is possible for manufacturing components required by the space sector.
- The new FDI rules aim to position India as a major player in the global space market. India currently holds 2-3% of this market, with aspirations to increase this share to over 10% by 2030. According to Indian National Space Promotion and Authorisation Centre (IN-SPACe), an investment of \$22 billion is projected over the next ten years to meet these growth targets.
- The allowance of up to 49% FDI in spaceports is particularly significant as it opens up opportunities

for private investment in critical infrastructure, which is currently operated by ISRO.

- The policy changes align with India's broader strategic goals, enhancing space capabilities and supporting national security and development objectives. These initiatives include using advanced space technology for agriculture and climate change mitigation.

National Consumer Disputes Redressal Commission (NCDRC)

- **Context:** The Supreme Court has issued notice to two members of the National Consumer Disputes Redressal Commission (NCDRC) seeking an explanation from them for issuing non-bailable warrants ignoring a previous interim order of the Supreme Court.

Key Highlights:

- The National Consumer Disputes Redressal Commission (NCDRC) is a quasi-judicial commission which was set up in 1988 under the Consumer Protection Act of 1986. Its head office is in New Delhi.
- The Commission is headed by a sitting or a retired Judge of the Hon'ble Supreme Court of India or a sitting or a retired Chief Justice of an Hon'ble High Court.
- The Commission is presently headed by Hon'ble Mr. Justice Amreshwar Pratap Sahi, former Chief Justice of Patna and Madras High Courts.

Mandate:

- Section 21 of Consumer Protection Act, 1986** posits that the National Commission shall have jurisdiction to entertain a complaint valued more than two crore and also have Appellate and Revisional jurisdiction from the orders of State Commissions or the District fora as the case may be.
- Section 23 of Consumer Protection Act, 1986**, provides that any person aggrieved by an order of NCDRC, may prefer an Appeal against such order to Supreme Court of India within a period of 30 days.

21st APRIL, 2024

World Craft City Programme

- **Context:** Recently, it was expected that the Srinagar of Indian UT of Jammu and Kashmir, known for its unique and high-quality craftwork, to be on the list of World Craft Cities.

Key Highlights:

- It establishes a dynamic network of craft cities across the globe, launched in 2014 by World Crafts Council International (WCCI), aligning with the principles of the creative economy.
- It aims to highlight craft expertise, encourage government support, foster innovation and tourism, and facilitate knowledge exchange among the selected cities featured on its platform.

Longevity India Initiative

- **Context:** Recently, the Indian Institute of Science (IISc) has launched the 'Longevity India Initiative' aiming at extending human health-span and tackling ageing-related challenges.

Key Highlights:

- It brings together a multidisciplinary team of experts from academia, industry, and healthcare to address complex challenges related to ageing.
- It primarily focuses on identifying early disease indicators, investigating ageing biomarkers, and developing new therapeutics and technologies to aid healthy ageing.
- It seeks to enhance the understanding of aging through both fundamental and applied research, and to develop solutions that can improve quality of life.

- The initiative has received initial grant funding support from Prashanth Prakash, Founding Partner, Accel India.
- It is an attempt to bring together multiple stakeholders working in the space, and explore the subject, factoring in India's specific and diverse needs.
- India's elderly population is projected to surge to 347 million by 2050.
- It is imperative to leverage technology to provide accessible geriatric healthcare, nurture the silver economy, and invest in digital systems that support ageing populations.

Artemis Accords

- **Context:** Sweden and Slovenia became the 38th and 39th country respectively to sign the Artemis Accords.

Key Highlights:

- The Artemis Accords are a set of principles and guidelines for international cooperation in space exploration. They are not a legally binding instrument.
- They were announced by NASA in 2020 and named after NASA's Artemis program which is aimed at returning humans to the Moon by the mid-2020s.
- The Accords mirror principles set out in 1967, as part of the Outer Space Treaty to help govern international cooperation space.
- Artemis Accords has 39 members including Australia, France, Germany, India, Japan, United Kingdom, United States of America etc.
- India joined the Artemis Accords in 2023.
- Russia and China are not part of the Artemis Accords.