



WEEKLY CURRENT AFFAIRS



SEPTEMBER, 2021

Week - 3

15 - 21 Sept, 2021

Useful for

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

15th SEPTEMBER 2021

Millet Mission

- The Chhattisgarh state government launched the 'Millet Mission' with the aim of making the state a millet hub.
- Under this mission, the Indian Institute of Millet Research (IIMR), Hyderabad signed MoUs with 14 districts of the state.

Key Highlights:

- On the occasion of launch of the mission, Chief Minister Bhupesh Baghel noted that the state will soon become the millet hub of India. He also highlighted that, "Like minor forest produce, the state wants to make small grain crops its strength.
- The districts covered are Kanker, Kondagaon, Bastar, Dantewada, Bijapur, Sukma, Narayanpur, Rajnandgaon, Kawardha, Gaurela-Pendra-Marwahi, Balrampur, Koriya, Surajpur and Jashpur.
- Under the MoU, the Indian Institute of Millet Research, Hyderabad will provide support and guidance for increasing the productivity of Kodo, Kutki and Ragi, technical know-how, availability of high quality seeds and establishment of seed bank in Chhattisgarh.

NOTE:

The Millet Mission initiative was launched with the aim of giving the farmers the right price for small cereal crops and to provide them input assistance, procurement arrangements and processing.

Project Udaan

- IIT-Bombay on the occasion of Hindi Diwas on September 14, 2021 launched its "Project Udaan".
- This project was launched with the aim of breaking the language barrier that many students face while joining the institutes of higher education.

Key Points:

- It enables translation of textbooks and other study material related to engineering and other streams.

- An Artificial Intelligence-based translation ecosystem, which can help translate engineering textbooks and learning materials in one-sixth the time which would take for a team consisting of domain and linguistic experts working manually, has been built.
- Translation of text books in other educational domains will be taken up in due course.

About IIT Bombay:

- IIT Bombay was established in 1958. It was declared as the Institute of National Importance in 1961.
- This institute was established on the recommendation of a committee formed by the Government of India in 1946. It was the second Indian Institute of Technology that was established in 1958 with the assistance from UNESCO and funds from the Soviet Union.

Tamil Nadu: Temple land grabbing a non-bailable offence

- The Tamil Nadu Assembly passed a bill that makes the encroachment of properties belonging to religious institutions a cognizable and non-bailable offence.
- The bill seeking the amendment of the Tamil Nadu Religious and Charitable Endowments Act, 1959 was tabled in the assembly recently and was passed unanimously.

Key Points

- The Bill that seeks to amend the Tamil Nadu Hindu Religious and Charitable Endowments Act, 1959.
- Bill was passed unanimously empowering anyone, who is having interest in the affairs of religious institution matters, to file a complaint against encroachers and temple land encroachment.
- Bill will amend section 79-B of the Act of 1959.
- The Tamil Nadu government recently launched a massive drive to retrieve temple lands, encroached in the state.

NOTE:

- The bill was passed in light of increasing instances of encroachments of properties belonging to religious institutions.
- This offence is serious in nature. Thus, the government considered that criminal complaints may be filed by any person who is interested in the affairs of the religious institution.

16th SEPTEMBER 2021

17th Indo-US Economic Summit

- Nitin Gadkari, the Union Minister for Road Transport and Highways, spoke at the 17th Indo-US Economic Summit on the topic of 'Bouncing Back-Resilient Recovery Path Post Covid-19.'

Key Highlights

- The minister stated during his speech that bilateral commerce between India and the United States has grown from \$16 billion to \$ 149 billion in the previous two decades and is expected to reach \$500 billion by 2025.
- India and the United States, he believes, will play a significant role in the post-Covid economic recovery.
- He emphasised the need of having educated conversations at all levels since healing requires fresh ideas and methods.
- More US investors would invest in road and highway projects in India, he said, since it is a gold mine for all parties.

NOTE:

- This summit was organised by the Indo-American Chamber of Commerce (IACC). IACC was established in 1968. It is the apex bilateral Chamber that synergizes the India-US Economic Engagement.
- It promotes bilateral trade as well as investment & technology transfer.

Sansad TV

- Vice President & Rajya Sabha Chairman M. Venkaiah Naidu, Prime Minister Narendra Modi as well as Lok Sabha Speaker Om Birla have launched Sansad TV on the occasion of the International Day of Democracy which falls on 15th September.

Key Highlights

- Sansad TV has been formed by merging the two parliamentary channels Lok Sabha TV and Rajya Sabha TV.
- The merger was done based on the recommendations of a committee formed in 2019 under former Prasar Bharati Chairman Surya Prakash.
- The channel will primarily be in four categories — functioning of Parliament and democratic institutions, governance and implementation of schemes/policies, history and culture of India and issues/interests/concerns of contemporary nature.
- The budget of Sansad TV will be shared jointly by the Lok Sabha and Rajya Sabha. While Lok Sabha will bear two-third of the overall cost, Rajya Sabha will share one-third.

NOTE:

The United Nations General Assembly had resolved to observe September 15 as the International Day of Democracy in 2007. The day is observed with the object of promoting and upholding the principles of democracy.

Shoonya Campaign

- NITI Aayog in collaboration with US-based Rocky Mountain Institute (RMI) and RMI India, has launched a campaign named Shoonya, to promote zero-pollution delivery vehicles by working with consumers and industry.

Key Points

- Shoonya campaign is an initiative to work with consumers and industry in order to promote pollution-free delivery vehicles.

- The campaign aims to accelerate adoption of electric vehicles (EVs) in the urban deliveries segment and create consumer awareness about the benefits of zero-pollution delivery.
- As part of the campaign, a corporate branding and certification programme is being launched to recognise and promote industry's efforts towards transitioning to EVs for final-mile deliveries.
- An online tracking platform will share the campaign's impact through data such as vehicle kilometers electrified, carbon savings, criteria pollutant savings and other benefits from clean delivery vehicles.
- As part of this, Australia will acquire nuclear-powered submarines with help from the UK and the US.
- It will also involve a new architecture of meetings and engagements between the three countries, as well as cooperation across emerging technologies (applied AI, quantum technologies and undersea capabilities).
- Australia's nuclear-powered submarines, when they deploy, will be armed with conventional weapons only and not nuclear weapons.

■ NOTE:

- The AUKUS grouping will complement the existing QUAD grouping in countering the increasing influence and aggression of China in the Indo-Pacific region.
- Quad is a grouping of India, the USA, Australia, and Japan.

17th SEPTEMBER 2021

Exercise Peaceful Mission 2021

- The 6th edition of Exercise Peaceful Mission is being hosted by Russia in the Orenburg Region of South West Russia from 13th to 25th September 2021.

Key Highlights:

- It is a Multilateral Exercise, which is conducted biennially as part of military diplomacy between Shanghai Cooperation Organisation (SCO) member states.
- The 6th edition of Exercise PEACEFUL MISSION is being hosted by Russia in the Orenburg Region of South-West Russia from 13 to 25 September 2021.
- The aim of the exercise is to foster close relations between SCO member states and to enhance the abilities of the military leaders to command multinational military contingents.

AUKUS Security Partnership

- The US has announced a new trilateral security partnership for the Indo-Pacific, between Australia, the UK and the US (AUKUS).

Key Highlights:

- AUKUS, as the partnership is being called, will strive over the next 18 months to equip Australia with nuclear propulsion technology.

18th SEPTEMBER 2021

National Asset Reconstruction Company Limited (NARCL)

- The Union Cabinet has cleared a ₹30,600-crore guarantee programme for securities to be issued by the National Asset Reconstruction Company Limited (NARCL) for taking over and resolving non-performing assets (NPAs).
- National Asset Reconstruction Company Ltd (NARCL) was announced in the Budget 2021-22.

About NARCL

- National Asset Reconstruction Company Ltd (NARCL) is India's first-ever "Bad Bank". It has been incorporated as an Asset Reconstruction Company (ARC) under the Companies Act.
- It has been set up to acquire and consolidate stressed assets for their subsequent resolution.
- Public Sector Banks (PSBs) will maintain 51% ownership in the NARCL and private lenders will hold the rest.

19th SEPTEMBER 2021

- India Debt Resolution Company Ltd (IDRCL) is an operational entity of NARCL. It will manage the stressed assets acquired by NARCL and try to raise their value for final resolution.

NOTE:

A bad bank is an asset reconstruction company (ARC), involved in the management and recovery of bad loans or NPAs of other banks.

GSLV Mk-III

- Context:** The Indian Space Research Organisation (ISRO) informed its working on technologies in order to develop a reusable GSLV Mk-III launch vehicle.

Key Points:

- The new technology will help ISRO to land its GSLV Mk-III launch vehicles vertically, similar to what Elon Musk's SpaceX is doing. With this, ISRO seeks to recover the first and second stages of the launch vehicle. Development of a reusable GSLV Mk-III launch vehicle will help ISRO save money as well!
- To develop a reusable GSLV Mk-III launch vehicle, a "wholesale change or augmentation" has been made. The vehicle would have to rework its three stages.
- Second liquid stage will be replaced with a semi-cryo stage, while the terminal cryo stage C-25, will be converted into C-32. Apart from this, inert mass for the terminal stage will be optimised.

About GSLV Mk-III:

- The GSLV MK-III is a 3 stage vehicle and will have an Indian cryogenic third stage. The 3 stages of GSLV MK III are solid boosters, liquid motor and cryogenic upper stage.
- The experimental mission of India's GSLV-Mk III is launched in the first half of December. The 630-tonne GSLV-MK III will carry a crew module (3.65 tonnes) without astronauts
- GSLV-MK III can put a communication satellite of 4 tonnes into geo-synchronous orbit or 10 tonnes satellite into low earth orbit.

Ek Pahal Campaign

- The Ministry of Law and Justice has launched a Pan-India Special Campaign named "Ek Pahal/एक पहल", aiming to encourage mass registration under Tele-Law.

Key Points:

- Ek Pahal Campaign aims to mainstream legal aid and to actualize the aspiration of access to justice for every citizen. Under the campaign, people will be encouraged to register under the Tele-Law Initiative.
- The "Ek Pahal/एक पहल" drive will be in operation in the country from 17th September till 2nd October to encourage mass registration under Tele-Law.
- The "Ek Pahal" campaign will cover 51,434 Common Service Centres in 50,000 Gram Panchayats in 633 districts across 34 States and UTs.

About Tele Law Initiative:

- The Tele-law Initiative was launched in 2017 by the Ministry of Law and Justice. It is a service that uses video conferencing facilities and telephone services to connect lawyers to litigants who need legal advice.
- This service aims to reach out to the needy, especially the marginalized and disadvantaged. The service is provided through Common Service Centers or CSCs located at the gram panchayat level.

45th GST Council Meeting

- Recently, the GST Council's 45th meeting was held in Lucknow under the chairmanship of the Union Finance Minister. Discussions over bringing petrol & diesel under the GST regime were discussed and several key decisions were taken.
- The GST Council has decided to keep petroleum products and Natural gas out of the GST regime.

Key Decisions:

- The GST rate on biodiesel, which is supplied to oil marketing companies for blending with diesel, has been reduced from 12 percent to five percent.
- GST rates on Retro Fitment Kits for vehicles, used by persons with special disabilities, have also been reduced to five percent.
- The GST rate on fortified rice kernels for schemes like integrated child development schemes has been recommended to be reduced from 18 percent to five percent.
- Transport of export goods by vessels and air has been exempt from GST till September 30. This exemption was given as exporters were facing difficulties in getting a refund of ITC (Input Tax Credit) due to technical glitches on the GST portal.
- States charge national permit fees for granting permits to goods carriages. This fee has been exempted from the GST regime.
- Cess to pay back compensation loans taken by Centre and then transferred to states last fiscal and this fiscal will continue till March 2026. Beyond June 2022, the cess will be collected only to repay the loans taken by the states.
- The inverted duty structure on footwear and textiles will be corrected from January 1, 2022.
- On locomotives and certain railway parts, the GST rate has been increased to 18 percent from 12 percent to correct the inverted duty structure.
- GST of 12 percent will be applicable on specific renewable devices.

Earthshot Prize 2021

- Two Indians (Vinisha and Vidyut) among 15 finalists were selected for the first ever Earthshot Prize 2021. The ceremony will be held in London.
- A 14-year-old Tamil Nadu schoolgirl's solar-powered ironing cart and a Delhi entrepreneur's agricultural waste recycling concept named among finalists.

Key Points

- One of the selected projects is- Solar-Powered Ironing Cart project that has been designed by a 14-year-old Tamil Nadu schoolgirl.
- Second project is- Agricultural Waste Recycling Concept developed by an entrepreneur from Delhi.
- Total of 15 finalists have been selected out of hundreds of nominations from across the world for the Environmental Prize.

About Environment Prize

- The prize was launched by Britain's Prince William in October 2020 in order to search for inspiring and innovative solutions to problems facing the planet.
- The prize is inspired by US President John F Kennedy's "Moonshot" programme, which resulted in the US Apollo lunar launches and the first man setting foot on the Moon in 1969.

20th SEPTEMBER 2021

Eklavya Model Residential School

- Andhra Pradesh has approved the transfer of land in favour of the Tribal welfare Department for construction of Eklavya Model Residential School, in Visakhapatnam district.
- Cabinet also approved the proposal of setting up a new Law and Order Police Station in Kasinayana mandal of Kadapa district as well as an agriculture polytechnic college at Thogaram village of Amadalavalasa mandal.

About Eklavya Model Residential School (EMRS)

- Eklavya Model Residential School Scheme was started in 1998
- First school was started in the year 2000 in Maharashtra.
- EMRSs have been functioning as institutions of excellence for tribal students.

- In order to further educational opportunities for more ST children, the Government has sought to extend the facility of EMRSs in all the 672 Blocks where ST population is more than 50% of the total population in a span of next five years.
- Funds for establishing the school are arranged by both Centre and State government together.

■ NOTE:

EMRSs are set up in States and UTs with government's grants in accordance with Article 275(1) of the Constitution. According to budget 2018-19, blocks having 50% ST population and at least 20,000 tribal persons, will have to set up Eklavya Model Residential School by the year 2022.

Aspirational Districts

- **Context:** NITI Aayog partnered with BYJU'S to provide students in 112 Aspirational Districts of the country free access to BYJU'S high-quality and tech-driven learning programmes in a bid to ensure access to quality education.
- The project envisages establishment of a dedicated working group that will create a knowledge, innovation, and strategy support system

Key Points

- Under the partnership, Byju's will provide free access to its high-quality and tech-driven learning programmes to students in order to ensure access to quality education.
- This project envisages the establishment of a dedicated working group, which in turn will help in creating a knowledge, innovation, and strategy support system.
- Collaboration between NITI Aayog and BYJU's to support the school students in the developmentally challenged districts have two main components:

- BYJU'S Career-Plus programme: This programme under Aakash+BYJU'S will help in providing high-quality test prep coaching to 3,000 meritorious students from classes 11 and 12 who aim to appear for NEET and JEE.
- Voluntary programme: Under the social impact initiative, education for all, students can opt for receiving scholastic content from BYJU's Learning App for three years. This programme is for school-going age children, classes 6-12.

Rail Kaushal Vikas Yojana

- The Ministry of Railways launched Rail Kaushal Vikas Yojana (RKVY) under Pradhan Mantri Kaushal Vikas Yojana (PMKVY).

Key Highlights

- RKVY was launched by Minister of Railways, Ashwini Vaishnaw.
- This Mission will provide Railways an entry level training in industry relevant skills with the help of 75 Railway training institutes across India.
- Rail Kaushal Vikas Yojana is a skill development programme for the unemployed youths of India wherein technical training is imparted in various trades to enhance their employability and entrepreneurship.
- Rail Kaushal Vikas Yojana is one of the skill enhancement training programs under the Ministry of Indian Railways and the Ministry of Skill Development and Entrepreneurship.
- Free of cost training is imparted in Railway Training Institutes for eligible youths across the country.
- Any Matric passed student between 18-35 years age limit can select and apply for training online as well as offline.
- A certificate will be provided after the successful completion of training.

21st SEPTEMBER 2021

Agriculture Infrastructure Fund

- **Context:** The Union Cabinet gave its approval to the following modifications in Central Sector Scheme of Financing Facility under 'Agriculture Infrastructure Fund':

Latest modifications:

- Eligibility has now been extended to State Agencies/APMCs, National & State Federations of Cooperatives, Federations of Farmers Producers Organizations (FPOs) and Federations of Self Help Groups (SHGs).
- At present Interest subvention for a loan upto Rs. 2 crore in one location is eligible under the scheme. In case, one eligible entity puts up projects in different locations then all such projects will now be eligible for interest subvention for loan upto Rs. 2 crore. However, for a private sector entity there will be a limit of a maximum of 25 such projects.
- For APMCs, interest subvention for a loan upto Rs. 2 crore will be provided for each project of different infrastructure types e.g. cold storage, sorting, grading and assaying units, silos, et within the same market yard.
- The power has been delegated to Hon'ble Minister of Agriculture & Farmers Welfare to make necessary changes with regard to addition or deletion of beneficiary in such a manner so that basic spirit of the scheme is not altere
- The period of financial facility has been extended from 4 to 6 years upto 2025-26 and overall period of the scheme has been extended from 10 to 13 upto 2032-33.

About Agriculture Infrastructure Fund:

- Agriculture Infrastructure Fund(AIF) is a Central Sector Scheme launched by the Department of Agriculture Cooperation and Farmers Welfare(DAC&FW), Ministry of Agriculture.

- **Aim:** To provide medium – long term debt financing facility for investment in viable projects. This includes post-harvest management Infrastructure and community farming assets through incentives and financial support.
- All loans under this financing facility will have interest subvention of 3% per annum up to a limit of Rs. 2 crore. This subvention will be available for a maximum period of seven years.
- Credit guarantee coverage will be available for eligible borrowers from this financing facility under Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE) scheme for a loan up to Rs. 2 crore.
- The fee for this coverage will be paid by the Government.
- In case of FPOs the credit guarantee may be availed from the facility created under FPO promotion scheme of Department of Agriculture, Cooperation & Farmers Welfare (DACFW).

Green Bonds

- Recently, Power Finance Corporation Ltd (PFC), the leading NBFC in the power sector, has successfully issued its maiden Euro 300 million 7-year Euro Bond.
- It is the first ever Euro denominated Green bond issuance from India.

About Green Bond:

- A green bond is a debt instrument, like any other bond, by which investors can finance sustainable assets or projects.
- The proceeds of the green bond offering are earmarked for use towards financing 'green' projects like electric vehicles, mass rapid transport systems, water and irrigation management, renewable energy etc.
- They can be raised either by financial institutions for further lending to green projects, or by the developers directly for investment in their projects.

- Green bonds may come with tax incentives to enhance their attractiveness to investors.
- Green bonds work just like any other corporate or government bond. Borrowers issue these securities in order to secure financing for projects that will have a positive environmental impact, such as ecosystem restoration or reducing pollution.
- Investors who purchase these bonds can expect to make as the bond matures.

Green Bonds vs Climate Bonds:

- The term 'labelled' green bonds refers to bonds marketed by the issuer as 'green', where the proceeds are for climate / green assets or projects.
- 'Climate-themed bonds' are represented by a broader category of bonds whose proceeds are for climate projects but that are not (yet) labelled as green. It is much wider than the 'labelled green bonds market'.

Isothermal Forging Technology

- The DRDO established the critical near-isothermal forging technology to produce all the five stages of high-pressure compressor (HPC) discs.
- This technological breakthrough, which involves developing complex titanium and nickel-based alloys that can withstand temperatures of more than 1,000 degrees Celsius, was achieved by the DRDO's premier metallurgical laboratory, the Hyderabad-based Defence Metallurgical Research Laboratory (DMRL).



About Isothermal Forging:

- Isothermal forging is a closed-die process in which the dies and the workpieces are heated to the same temperature, so that forming can take place without loss of temperature in the workpiece.
- It's a preferred process for forming engineered parts, including jet-engine and other aerospace components in high-density lightweight alloys.
- In this process, the workpiece is formed to shape at a slow rate and at a temperature almost equal to that of the heated die.
- The long forging time, alongside forces exerted by the die, help to form an almost 'ready to use' component needing minimal supplementary machining. This is a crucial technology for establishing self-reliance in aeroengine technology.

