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1. India, Poland hold 10th round of Foreign Office Consultations in Warsaw (Dec. 13, 2022)

India, Poland hold 10th round of Foreign Office Consultations

India and Poland held the **10th round of Foreign Office Consultations in Warsaw** on December 12.

Important facts

- During the meeting, the two sides discussed regional and international issues, including developments in the Indo-Pacific, India's neighbourhood, the Ukraine conflict, cooperation in multilateral fora including the United Nations, and United Nations Security Council reforms.
- During the meeting, India and Poland identified agriculture, food processing, information technology and green transformation as areas of interest to further enhance bilateral ties.
- Both sides expressed satisfaction at the discussions at the **sixth round of the India-Poland Joint Commission Meeting on Economic Cooperation** to be held in October 2022.
- The Indian side in the meeting was led by **Sanjay Verma**, Secretary (West), Ministry of External Affairs.
- Both countries agreed to hold the next round of Foreign Office Consultations on mutually convenient dates in **New Delhi**.

Bilateral Trade

- The two nations noted the potential of bilateral trade and investment ties.
- According to the Ministry of Foreign Affairs, the bilateral trade between India and Poland has witnessed steady growth in recent years and it stood at **USD 4.3 billion in 2021**.
- Indian companies have invested over **USD 3 billion** in Poland while Polish investments in India stand at USD 700 million.

About Poland

- Prime Minister - **Mateusz Morawiecki**
- President - **Andrzej Duda**
- Capital - **Warsaw**
- Currency - **Polish złoty**

2. Culture Ministry set up seven Zonal Cultural Centres to conserve, develop art, culture & crafts across country (Dec. 13, 2022)

seven Zonal Cultural Centers

For the preservation and development of arts, culture and crafts across the country, the **Union Ministry of Culture** has set up **seven Zonal Cultural Centers (ZCCs)** at **Patiala, Nagpur, Udaipur, Prayagraj, Kolkata, Dimapur and Thanjavur.**

Important facts

- These centres aim to conserve and develop art, culture and crafts across the country.
- The government provides regular annual grant-in-aid for conducting various activities and programmes to ZCCs.
- However, no State and Union Territory wise funds are released by the Ministry for the purpose.
- This information was given by the Minister of Culture, Tourism and Development of North Eastern Region **G. Kishan Reddy** while replying to a question in the Lok Sabha.
- ZCCs organize a minimum **42 Regional Festivals** for promotion of art and culture every year as per their programme calendar.
- These centers also implement a number of schemes for preservation and promotion of various folk arts and culture of the country.

Union Minister of Culture - **G. Kishan Reddy**

3. Parliament passes Energy Conservation (Amendment) Bill, 2022 (Dec. 12, 2022)

Parliament passes Energy Conservation (Amendment) Bill, 2022

Parliament passed the **Energy Conservation (Amendment) Bill, 2022** with the approval of **Rajya Sabha** on 12 December. The Lok Sabha has already passed the Bill.

Highlight of the bill

- This bill has been brought to amend the **Energy Conservation Act of 2001**.
- It promotes energy efficiency and conservation.
- The Bill empowers the Center to specify a **carbon credit** trading scheme.
- The legislation also stipulates that designated consumers may be required to meet a proportion of their energy needs from non-fossil sources.
- The Energy Conservation Code for Buildings will be applicable to office and residential buildings with a connected load of **100 kW or more**.

It provides for increasing the membership in the Governing Council of the **Bureau of Energy Efficiency (BEE)**.

- Empowers the **State Electricity Regulatory Commissions** to frame rules for the smooth discharge of their functions.
- Enacts enabling provisions to mandate the use of clean energy, including green hydrogen, and to establish a carbon market.
- The Bill seeks to mandate the use of non-fossil sources for energy and feedstock, including **green hydrogen, green ammonia, biomass and ethanol**.

Why was this bill introduced?

- During the **COP-26 summit in 2021**, India made relevant commitments for energy efficiency efforts.
- In this backdrop, the Energy Conservation (Amendment) Bill, 2022 was introduced in the Lok Sabha in August 2022.

4. UAE successfully launches first ever Arab-Built lunar spacecraft (Dec. 12, 2022)

UAE successfully launches first ever Arab-Built lunar spacecraft

A **SpaceX Falcon 9 rocket** on 11 December carried into space the **first ever Arab-built lunar spacecraft**. It was launched from the **Cape Canaveral Space Force Station in Florida**.

Important facts

- Named as **Rashid Rover** was built by **Dubai's Mohammed bin Rashid Space Centre (MBRSC)**, in the **United Arab Emirates (UAE)**, and is being delivered by the **HAKUTO-R** lander, engineered by Japanese lunar exploration company **ispace**.
- If the landing is successful, HAKUTO-R will also become the **first commercial spacecraft** ever to make a controlled landing on the moon.
- Rashid rover will provide 'novel and highly valued data, images, and insights,' as well as 'collect scientific data on matters relating to the origin of the solar system, our planet and life.'
- Its rover weighs just **22 pounds (10 kg)** and will work on the surface for about 10 days.

5. Hindustan Unilever Limited (HUL) acquires OZiva and Wellbeing Nutrition (Dec. 12, 2022)

Hindustan Unilever Limited (HUL)

Fast-Moving Consumer Goods (FMCG) major **Hindustan Unilever Limited (HUL)** announced the acquisition of two D2C brands - **OZiva and Wellbeing Nutrition**. With the acquisition, the company will foray into the **health and well-being category**.

Important facts

- HUL will acquire **51% equity interest in OZiva** for Rs 264 crore in the first tranche, while the **remaining 49%** will be received at the end of a three-year period based on a pre-agreed valuation.
- In addition, HUL will buy a **19.8% stake in Wellbeing Nutrition** for approximately Rs 70 crore.
- These strategic investments allow HUL to enter the fast-growing health and wellbeing category.
- The deal also marks the beginning of the brand's consolidation in the **direct-to-consumer (D2C) market**.
- Last year, **Tata Consumer** acquired a 100% stake in **Kottaram Agro Foods** - manufacturer of the Soulfull brand of millet-based breakfast cereals and snacks.
- The vegetarian food category is an emerging segment in India and is worth around 2,000 crores as over 250 startups have entered this space in the last few years.
- The health and wellness segment in India has a total potential market size of **Rs 30,000 crore** as per Euromonitor data.

6. Nepal organises 19th Handicraft Trade Fair and 17th Craft Competition in Kathmandu (Dec. 12, 2022)

Nepal organises 19th Handicraft Trade Fair

The **Federation of Handicraft Associations of Nepal (FHAN)** organised **19th Handicraft Trade Fair and 17th Craft Competition in Kathmandu** from December 9 to 13.

Important facts

- The objective of this trade fair is to promote the development and market of **handicraft products**.
- The basic objective of the event is to emphasise the need to preserve and protect the traditional arts, which are in danger of disappearing with the advent of modern technology.
- Businessmen and sculptors from 17 districts, including the Kathmandu Valley, participated in the fair, in which about 150 stalls were set up.
- This trade fair is attracting local people as well as foreign tourists.

7. PM Modi inaugurates three National Ayush Institute of eminence in Ayurveda, Homoeopathy and Unani (Dec. 11, 2022)

PM Modi inaugurates three National Ayush Institute of eminence in Ayurveda

Prime Minister **Narendra Modi** inaugurated virtually three National Institutes of eminence in Ayurveda, Homoeopathy and Unani on 11 December 2022. The PM inaugurated the **All India Institute of Ayurveda in Goa, National Institute of Unani Medicine in Ghaziabad, and National Institute of Homoeopathy at Delhi** from Goa. All the three institutes will be under the Union Ministry of Ayush.

PM Modi was in Panaji, Goa to participate in the Valedictory ceremony of the 9th World Ayurveda Congress. The 9th World Ayurveda Congress was organised by the Union Ministry of Ayush in Panaji from 8-11 December 2022.

The theme of the 9th World Ayurveda Congress was: **Ayurveda for All**

According to the Ministry of Ayush, these satellite institutes will further strengthen the research, international collaborations and facilitate affordable Ayush services for a larger community. These institutes will help to provide affordable healthcare to every citizen and every region of the country.

National Institute for Ayurveda

All India Institute of Ayurveda (AIIA) is an apex institute for Ayurveda which is being set up in **New Delhi**. It has been set up to make Ayurveda an evidence based treatment and standardize the Ayurveda drugs.

National Institute for Ayurveda Goa is the branch of the AIIA, New Delhi.

National Institute of Unani Medicine

The National Institute of Unani Medicine (NIUM) was set up in **Bengaluru in 2004** as an autonomous institute under the Ministry of AYUSH,

The National Institute of Unani Medicine, Ghaziabad will be the satellite center of the NIUM Bengaluru. It will be the first such institute in Northern India and cater to patients around Delhi, Haryana, Uttar Pradesh, and other states of India.

National Institute of Homoeopathy at Delhi

National Institute of Homoeopathy (NIH), Delhi is the first of its kind to be established in Northern India for developing the Homeopathic system of medicine and to provide health care facilities.

It will be the satellite center of the **National Institute of Homoeopathy, Kolkata**. The National Institute of Homoeopathy, Kolkata was set up in 1975 as a premier research and academic institution for Homoeopathy.

AYUSH (Ayurveda, Yoga, Unani, Siddha, Homoeopathy)

- The Ministry of AYUSH was set up on the 9th of November 2014 to revive the knowledge of traditional Indian systems of medicine.

- It focuses on education and research in the fields of Ayurveda, Yoga Naturopathy, Unani, Siddha, and Homoeopathy.
- Minister of AYUSH: **Sarbananda Sonowal**

8. Prime Minister Modi flags off 6th Vande Bharat train in Maharashtra (Dec. 11, 2022)

Prime Minister Modi flags off 6th Vande Bharat train in Maharashtra

Prime Minister Narendra Modi who is on a two day (11-12 December 2022) visit to Maharashtra , Goa and Gujarat inaugurated a number of projects in Maharashtra including the 6th [Vande Bharat Express train](#) on 11 December 2022.

Important Highlights of PM Modi's Maharashtra Visit

- He inaugurated the 6th Vande Bharat Express which will run on Bilaspur (Chhattisgarh)- Nagpur (Maharashtra) route. This is the second Vande Bharat express in the state after the Mumbai-Ahmedabad Vande Bharat express. Vande Bharat is an indigenous semi-high speed train developed by Indian Railways. Government proposes to run 75 Vande Bharat express trains in the country by 15 August 2023.
- He inaugurated the 'Nagpur Metro Phase I', and laid the foundation stone of 'Nagpur Metro phase- II' at Khapri Metro Station. The Phase I has been developed at a cost of Rs 8650 crore while the Phase II will be developed at a cost of more than Rs 6700 crore.
- He inaugurated the [Hindu HRUDAYSAMRAT Balasaheb Thackeray Maharashtra Samruddhi Mahamarg](#) connecting Nagpur and Shirdi. Built at a cost of ₹55,000 crore, it is one of the longest expressways in the country that passes through 10 Maharashtra districts, including Amravati, Aurangabad and Nashik.
- He also inaugurated Rail projects worth ₹15,000 crore, AIIMS Nagpur, Nagpur and Nag river pollution abatement project, Centre for Research, Management and Control of Hemoglobinopathies, **Chandrapur**, Central Institute of Petrochemicals Engineering and Technology (CIPET), **Chandrapur**,

Governor of Maharashtra: **Bhagat Singh Koshyari**

Chief Minister of Maharashtra; **Eknath Shinde**

9. US prints first banknotes with women's signatures (Dec. 10, 2022)

US prints first banknotes with women's signatures

The U.S. The Treasury (United States of America's Finance Ministry) has printed the first US banknotes (currency notes) with two women's signatures. The new currency notes of \$1 and \$5 value carry the signature of the Secretary of Treasury (American Finance Minister) **Janet Yellen** and **Lynn Malerba**. The United States currency notes are popularly called as **Greenback**.

Lynn Malerba is Native American and is the chief of the Mohegan Tribe, who holds the position of Treasurer of the United States within the Department of Treasury, United States government.

Janet Yellen is a former chairman of the United States Central Bank, **Federal Reserve of New York**. She was the first female head of the Federal Reserve.

In the United States the currency notes are printed by the Treasury Department's Bureau of Engraving and Printing and the Federal Reserve decides how much currency notes will be printed.

The Treasury Department's Bureau of Engraving and Printing has note printing facilities **at Fort Worth, Texas and another in Washington**.

India

In India the government of India issues currency notes of **one Rupees and the Coins** under the Coinage act 1906(as amended in 2011).

Notes in the denomination of **Rs 2 to Rs 10,000 are issued by the Reserve Bank of India under the Reserve Bank of India act 1934**.

In India Currency notes issued by the RBI are called **bank notes**. The Bank notes are **signed by the governor of RBI**. Till date there has been no women governor in RBI.

The One rupee note is signed by the **Secretary in the Ministry of Finance, Government of India**.

Printing of notes in India

Bank notes are printed at **four currency presses**, two of which are owned by the Government of India through its **Corporation, Security Printing and Minting Corporation of India Ltd. (SPMCIL)** and two are owned by the **Reserve Bank, through its wholly owned subsidiary, Bharatiya Reserve Bank Note Mudran Private Ltd. (BRBNMPL)**.

The currency presses of SPMCIL are at **Nasik** (Maharashtra) and **Dewas** (Madhya Pradesh).

The two presses of BRBNMPL are at **Mysuru** (Karnataka) and **Salboni** (West Bengal).

10. India ranked 5th in the 2022 Hurun Global 500 list of valuable companies (Dec. 10, 2022)

India ranked 5th in the 2022 Hurun Global

According to the recently released **Hurun Global 500 list 2022**, India, with 20 most valuable companies in the world, has moved into the **fifth position** among countries that are home to the world's top 500 firms. Last year India was ranked **9th** with 8 companies.

The list, released by the Hurun Research Institute, is a compilation of the 500 most valuable **non-state-controlled companies** in the world. Companies were ranked according to their market capitalization (for listed companies) and valuations for non-listed companies.

Top ranked Indian companies

The top ranked Indian companies in the Hurun 500 list are as follows;

- **Reliance Industries Limited** was the top ranked Indian company. It was ranked **34th in the world.**
- Tata Consultancy Services (TCS) was ranked second , and
- HDFC bank was ranked third.

For the first time, 4 Adani group companies also made to the list. These companies are; Adani Transmission, Adani Green Energy, Adani Enterprises and Adani Total Gas.

Top ranked company in the world

US based **Apple** was the top ranked company followed by **Microsoft**, **Alphabet (owner of Google)**, **Amazon and Tesla**.

Country wise ranking

- The **United States of America** with 260 companies came at the top. It was followed by
- **China** with 35 companies,
- **Japan** with 28 companies,
- The **United Kingdom** with 21 companies ,
- **India** and **Canada** were at the 5th position with 20 companies each.

Of the 20 Indian companies featured on the list this year, 11 are based in **Mumbai**, four in Ahmedabad and one each in Noida, New Delhi, Bengaluru and Kolkata.

Hurun

It was set up in the United Kingdom by Rupert Hoogewerf in 1999. Hurun is a research, media and investments group, which publishes a series of research reports.

The Company is headquartered in Shanghai, China.