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1. GMR Group to sell its entire 40% stake in Philippines' Cebu airport (Sept. 3, 2022)

The New Delhi based Multinational GMR Group, on 2 September 2022, has said that it will divest its entire 40 per cent stake in Cebu international airport in Philippines for a payment of Rs 1,330 crore.

However the GMR will continue to provide consultancy service to the Airport till 2026 and will earn revenue for it.

According to GMR, the company will now focus on high growth opportunities. It will now use the capital to invest in the **Kualanamu International Airport** at Medan, Indonesia. The Kualanamu International Airport is being developed and operated by GMR Airports International.

Mactan Cebu International Airport

It is the second largest Airport of the Philippines after the Ninoy Aquino International Airport Manila.

In 2014, GMR Infrastructure in partnership with Megawide Construction Corporation of Philippines won the bid to operate and develop the Mactan Cebu International Airport.

Both the Megawide Construction Company and GMR are selling their stake to Aboitiz InfraCapital Inc. of Philippines.

Currency of Philippines: Philippine pesos

GMR Airports International

GMR Airports International is a subsidiary of GMR Infrastructure Ltd

GMR Group operates the **IGI Delhi International Airport, Rajiv Gandhi Hyderabad International Airport** and **Bidar** Airport in (Karnataka).

It is building a Greenfield airport at **Mopa in North Goa** and an International Greenfield Airport at **Bhogapuram, Vizianagaram**, and Andhra Pradesh.

It is the **only Indian company** to develop and operate foreign International airport. It is developing airports in **Indonesia, Greece**.

The GMR group was founded by Grandhi Mallikarjuna Rao. It is in the business of Infrastructure, Energy, transportation etc.

2. United States announces hosting first-ever US-Pacific Island Country Summit (Sept. 3, 2022)

The United States has announced to host the **US-Pacific Island Country Summit** for the **first time** in the last week of this month amid China's growing influence in the **Indo-Pacific region**.

IMPORTANT FACTS -

- This summit will be held in **Washington** from 28 to 29 September.
- US President **Joe Biden** will host the summit.
- The summit will showcase the United States' deep and enduring partnership with Pacific island countries and the Pacific region that is based on shared history, values, and people-to-people ties.
- The conference was announced a week after the US accused Beijing of expanding its nuclear arsenal.
- The US has claimed that the process of building an excessive nuclear arsenal by China could harm the stability of the Indo-Pacific region.
- The White House has invited 12 Pacific Island countries, including the Solomon Islands, which signed a security pact with China in April 2022.

About Indo-Pacific :

- It covers half of the world's population and more than **60 percent** of the global GDP.
- It is a geopolitical region that spans two regions of the Indian Ocean and the Pacific Ocean.
- Extending from the west coast of the United States of America to the west coast of India, the Indo-Pacific is a regional structure of **24 countries**.
- It includes the tropical waters of the **Indian Ocean, western and central Pacific Ocean**.

3. CCRAS 'SPARK' Program to Support Innovative Research in Ayurveda (Sept. 3, 2022)

The Central Council of Research in Ayurvedic Sciences (CCRAS) has prepared the '**Studentship Program for Ayurveda Research Ken' (SPARK)** for the students of Ayurveda (BAMS) studying in recognized Ayurveda colleges.

IMPORTANT FACTS -

- Pramod Kumar Pathak, Special Secretary, Ministry of AYUSH, Government of India and Vaidya Jayant Yashwant Devapujari, Chairman, National Commission for Indian System of Medicine (NCISM) launched this fellowship scheme and its application portal at an event held on 2nd September, 2022.

Studentship Program for Ayurveda Research Ken (SPARK) :

- SPARK is a unique initiative to support the research efforts of young talent of the country.
- The SPARK program has been developed primarily to help students develop research skills and to further support and encourage their research ideas.

- The application process for SPARK will be completely online through the portal www.spark.ccras.nic.in.
- Interested candidates have to submit their research proposal through SPARK portal.
- These proposals will be evaluated by eminent experts and reviewers.
- Under this fellowship, a financial assistance of Rs 50,000 will be offered to the selected research scholar.
- Initially, there will be a total of 100 seats in each session.

Purpose of SPARK :

- It aims to support the research ideas of young undergraduate students enrolled in Ayurveda colleges across the country.

Central Council of Research in Ayurvedic Sciences (CCRAS) :

- CCRAS is an institute located in **New Delhi** to promote Ayurvedic science and research work on it in the country and abroad.
- The Council is currently working on various R&D projects in collaboration with leading research institutions from **Romania, Germany, Israel, USA, Canada** and the **World Health Organisation (WHO)**.
- In order to complement the efforts of the Ministry of AYUSH for the promotion and dissemination of Ayurveda education across the world, the Council has partnered with leading educational institutions across the world and established Ayurveda Chairs in **11 countries**.

4. Saudi Arabia to launch new national carrier 'RIA' (Sept. 3, 2022)

Saudi Arabia is finalizing the launch of its new international **airline "RIA"**.

IMPORTANT FACTS -

- The launch of this new project, backed by the **Public Investment Fund** of Saudi Arabia, has been underway for the past 12 months.
- Once launched, it will become **Saudi's second national carrier**.
- It will be based at **Riyadh's King Khalid International Airport**.
- This is unprecedented in the history of the Saudi Arabian aviation sector.
- Saudi Arabia is targeting **30 million international transit passengers by 2030**, while it currently stands at less than **4 million**.
- This will mean the new carrier would need to operate more than 150 routes globally in **Europe, North America, South America, Africa and Asia**.

- This would require an investment of **\$30 billion**.
- Emirates currently flies to **158 destinations in 85 countries**.

Saudi Arabia :

- King - **Salman**
- Capital - **Riyadh**
- Currency - **Saudi Arabian riyal**
- Official Language - **Arabic**
- Official Religion - **Islam**

5. Home Minister launches CAPF's eAwas web-portal in New Delhi (Sept. 2, 2022)

Home Minister **Amit Shah** launched the **e-Awas web-portal** for the **Central Armed Police Forces ((CAPFs) in New Delhi** on 1 September.

IMPORTANT FACTS -

- The portal will help in bringing **transparency and accountability**.
- There are **seven CAPFs** in India under the administrative control of the Ministry of Home Affairs.
- **The Central Reserve Police Force (CRPF)** assists in internal security and counter insurgency.
- **The Central Industrial Security Force (CISF)** guards critical installations (such as airports) and public sector undertakings.
- **The National Security Guard (NSG)** is a specialized counter-terrorism force.
- Apart from this, the remaining four forces are - **Border Security Force (BSF), Indo-Tibetan Border Police (ITBP), Sashastra Seema Bal (SSB) and Assam Rifles (AR)**.

Other functions of CAPF :

- Emergency Counter-Operations, Anti-Naxal Operations, Internal Security Operations
- VIP Security, Intelligence Agency, Security of Diplomatic Missions Abroad,
- Acting as the nodal agency for United Nations (UN) peacekeeping, disaster management, civil action for UN police missions

6. Canadian student wins 2022 Stockholm Junior Water Prize (Sept. 2, 2022)

Annabelle M. Rayson, a **Canadian student**, has won the prestigious **Stockholm Junior Water Prize** for the year 2022 for her research on ways to treat and prevent **harmful algae blooms**.

IMPORTANT FACTS :

- **Crown Princess Victoria of Sweden**, who is the official patron of the award, announced the winner during a ceremony at World Water Week in Stockholm.
- **Harmful algae bloom (HAB)** refers to the uncontrolled growth of algae.
- This causes toxic or harmful effects on organisms such as fish, sheep, marine mammals and birds.

About Stockholm Junior Water Prize :

- It is an international competition in which students aged 15 to 20 submit solutions to major water challenges.
- It has been organised annually since 1997 by the **Stockholm International Water Institute** in collaboration with Xylem, an American water technology provider.
- The award is a part of **World Water Week**.

7. IMF agrees to lend Sri Lanka \$2.9 billion (Sept. 2, 2022)

The International Monetary Fund (IMF) on 1 September approved a **loan of \$2.9 billion** to Sri Lanka.

IMPORTANT FACTS -

- It has been extended for a period of four years with conditions on debt restructuring and action on corruption.
- This step has been taken after a week-long discussion between the IMF and Sri Lankan officials.
- The IMF mission was led by Peter Breuer and Masahiro Nozaki who were in Sri Lanka from 24 August to 1 September.
- The newly expanded facility will help Sri Lanka in restoring macroeconomic and debt stability.
- It will help in safeguarding financial stability, reducing corruption and unlocking Sri Lanka's growth potential.
- Sri Lanka is facing its worst economic crisis since its independence from Britain in 1948.

- It is going through a period of skyrocketing inflation, dollar shortage and devaluation of the local currency due to wrong financial decisions.

About International Monetary Fund (IMF) :

- The International Monetary Fund (IMF), a United Nations (UN) specialised agency, was established in 1944 at the **Bretton Woods Conference** to secure international monetary policies.
- The International Monetary Fund is an organisation with **189 member countries**.
- First Deputy Managing Director- **Geeta Gopinath**
- Headquarters- **Washington, D.C., U.S.**
- Managing Director- **Kristalina Georgieva**
- Chief Economist - **Pierre Olivier Gourinchas**

8. Cabinet Committee on Security approves Tejas Mark-2 Project (Sept. 2, 2022)

The Cabinet Committee on Security approved the **Tejas Mark-2 Project** on 1 September.

IMPORTANT FACTS -

- The committee has approved **Rs 6,500 crore** for the design and development of **Tejas Mark-2 fighter jet** with prototype, flight testing and certification.
- This allocation is in addition to the existing **Rs 2500 crore** sanctioned to HAL.

Features of Tejas Mark-2 fighter jet :

- It will be equipped with more powerful **GE- F414 engines** in the 98 Kilonewton thrust class.
- The engine will enable it to extend its flight range and carry additional payloads and weapons compared to the current version.
- The payload capacity of Tejas Mark-2 jet will be **four tonnes** as compared to **three tonnes** of the current version.
- It will also be equipped with an indigenously developed **Active Electronically Scanned Array (AESA) radar**, which will be a upgraded version of the existing **ELTA's EL/M-2032 multi-mode radar**.

Significance :

- Its importance has increased due to the rapidly dwindling strength of the fighter squadrons of the Indian Air Force and the phasing out of MiG-21 aircraft in the coming years.

- This decision will give a boost to indigenous design and development of next generation fighter aircraft.

9. Super Typhoon Hinnamnor (Sept. 1, 2022)

According to a forecast by the Japan Meteorological Agency, the strongest tropical storm of 2022 '**Super Typhoon Hinnamnor**' is moving toward the East China Sea, threatening Japan's southern islands.

About Super Typhoon Hinnamnor :

- It is similar to a category-5 hurricane.
- It is currently moving across the East China Sea, threatening the southern islands of Japan and the eastern coast of China.
- It is bringing about 257 kilometres per hour and gusts of 314 kilometres per hour.
- Hinnamnor is the 11th and strongest tropical storm of 2022.
- The epicentre of the storm was about 643 km south-southeast of the island of Kyushu, Japan.

About Tropical Storms :

- Hurricanes, cyclones and typhoons are types of tropical storms.
- But they are given different names depending on where they appear.
- Hurricanes are tropical storms that form over the North Atlantic Ocean and the Northeast Pacific.
- Cyclones form over the South Pacific and the Indian Ocean.
- Typhoons form over the northwest Pacific Ocean.
- To be classified as a super typhoon, a hurricane needs to attain sustained wind speeds of at least 240 kmph.

10. Haridwar declared best aspirational district in India (Sept. 1, 2022)

Haridwar city of Uttarakhand has been declared as the best aspirational district by **NITI Aayog** on the basis of five parameters.

IMPORTANT FACTS -

- NITI Aayog has ranked Haridwar district first among 112 aspirational districts of the country in the theme of basic infrastructure.
- As an award, an additional allocation of three crores will be made to the district.

- The aspirational district Haridwar has got the first prize twice before this. In February
- 2019, the district got the first prize on the theme of Agriculture and Water Resources, while in July 2019, it got the first position in all the sectors.

Aspirational District Program :

- The program, launched in **January 2018**, aims to rapidly and effectively transform some of the most underdeveloped districts of the country.
- This scheme has been implemented along with the central and state schemes.
- In its successful implementation, central, state level 'in-charge' officers and district collectors play an important role.
- The ranking of aspirational districts combines innovative use of data with practical governance, placing the district at the centre of inclusive growth.

Parameters for Best Aspirational District :

- It envisages rapid development of selected districts on the basis of a composite index based on five parameters -

1. Health and Nutrition
2. Education
3. Financial Inclusion and Skill Development
4. Agriculture and Water Resources
5. Basic Infrastructure