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1. PM Modi conferred Egypt's highest state honour (June 26, 2023)

PM-Modi-conferred-Egypt's-highest-state-honour

Prime Minister **Narendra Modi** was awarded the '**Order of the Nile,**' Egypt's highest honor, by President **Abdel Fattah El-Sisi** during a ceremony at the Presidential palace in Cairo on 25th June.

An overview of the news

- The '**Order of the Nile**' was established in **1915** and is bestowed upon **heads of states, crown princes, and vice presidents** who have rendered invaluable services to Egypt or humanity.
- This is the **13th highest state honor** conferred upon Prime Minister Modi.
- During the first bilateral visit by an Indian Prime Minister to Egypt in 26 years, India and Egypt elevated their relationship to a 'Strategic Partnership' following extensive discussions between Modi and El-Sisi.

Political and security cooperation

- The talks focused on enhancing **political and security cooperation.**
- Modi and El-Sisi signed a **strategic partnership document**, which encompassed various areas of collaboration such as political and security cooperation, defense collaboration, trade and investment ties, scientific and academic exchanges, and strengthening people-to-people contacts.
- The two countries signed three more pacts covering agriculture and allied sectors, **protection and preservation of monuments and archaeological sites, and competition law.**
- Modi and El-Sisi also discussed further cooperation within the G-20 framework, emphasizing issues such as **food and energy insecurity, climate change**, and the need for the **Global South** to have a unified voice.
- Modi extended an invitation to El-Sisi to attend the **G-20 Summit in New Delhi in September.**

Egypt's historic Al-Hakim Mosque

- Before returning to India, Modi visited Egypt's historic **Al-Hakim Mosque** in Cairo, which dates back to the **11th century.**
- The mosque has been restored with the assistance of India's **Dawoodi Bohra community.**
- Modi admired the intricate carved inscriptions on the walls and doorways of the mosque, which was **constructed in 1012.**
- Al-Hakim Mosque is the **fourth oldest mosque** in Cairo and the **second Fatimid mosque built in the city.**

About Egypt

- Egypt is a country located in **North Africa**.
- Egypt is home to famous monuments such as the **Giza Pyramid Complex**. One of the **Seven Wonders of the World**, the Pyramids of Giza are located on the banks of the **Nile River**. The Great Pyramid of Giza was built in **2560 BC**.
- Capital - **Cairo**
- President - **Abdel Fattah el-Sisi**
- Currency - **Egyptian pound**

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3. INS Sunayna visits Mombasa, Kenya to strengthen bilateral ties (June 26, 2023)

INS-Sunayna-visits-Mombasa,-Kenya-to-strengthen-bilateral-ties

INS Sunayna visited **Mombasa, Kenya**, with the aim of strengthening bilateral ties with maritime neighbors under the theme of **Ocean Ring of Yoga**.

An overview of the news

- The Commanding Officer of INS Sunayna held a meeting with **Brigadier Y S Abdi**, Deputy Commander of the Kenya Navy, and emphasized the significance of Yoga in fostering unity and bringing the world closer together.
- On the occasion of the International Day of Yoga on June 21, 2023, a joint Yoga session was conducted onboard INS Sunayna, involving Indian Navy personnel and members of the **Kenyan Defence Forces**.
- A Maritime Partnership Exercise took place between the Indian and Kenyan navies, where drills related to firefighting, damage control, boarding exercises, asymmetric threat simulations, and VBSS (Visit, Board, Search, and Seizure) operations were carried out during the harbor phase.
- An onboard **Humanitarian Assistance and Disaster Relief (HADR)** capsule was also conducted to enhance the capabilities of the Kenya Navy.

- In honor of **General Francis Ogolla**, the Chief of Defence Forces (CDF) of the Kenyan Defence Forces, a reception was hosted onboard INS Sunayna by **Vice Admiral Sanjay Mahindru**, Deputy Chief of the Naval Staff.
- The event was attended by **Namgya Khampa**, the High Commissioner of India in Nairobi.
- As a symbol of goodwill, the Deputy Chief of the Naval Staff gifted **200 life jackets to Major General Jimson Muthai**, Commander of the Kenya Navy.
- Prior to departure from Mombasa, INS Sunayna conducted a **Passage Exercise (PASSEX)** with the Kenya Naval Ship Jasiri on June 23, 2023, further strengthening the maritime cooperation between the two navies.

4. Asian Development Bank to provide 400 million US dollars in loans to Bangladesh (June 26, 2023)

Asian-Development-Bank-to-provide-400-million-US-dollars

The **Asian Development Bank (ADB)** has signed a **loan agreement** with the government of **Bangladesh** to provide **\$400 million** for the construction of a dual gauge railway between **Chattogram and Cox's Bazar**.

An overview of the news

- The purpose of the railway project is to **promote trade, investment, and tourism in Bangladesh**.
- The new rail link is expected to open this year and aims to transport approximately **2.9 million passengers** annually between Chattogram and Cox's Bazar by 2024.
- The ADB is supporting the government's shift from road to rail transport, as rail is considered a **climate-friendly, safe, affordable, and efficient mode of transportation**.

Chattogram-Cox's Bazar Railway

- The Chattogram-Cox's Bazar Railway is part of the **Trans-Asia Railway (TAR) network**, which is an initiative led by the **United Nations**.
- The TAR network aims to establish seamless rail links between Asia and Europe to enhance **connectivity between people and markets**.
- The TAR network covers a total of **128,000 kilometers** and passes through **28 countries**.
- It was formalized through an Inter-governmental Agreement on **Trans-Asian Railway network in 2009**.
- The assistance provided by ADB for the Chattogram-Cox's Bazar Railway Project is the third part of a \$1.5 billion loan package for the **South Asia Subregional Economic Cooperation (SASEC) initiative**.

Asian Development Bank (ADB)

- It is a **regional multilateral financial institution** which focuses on the countries of **Asia and Pacific region**.
- It was set up after a resolution was passed at the first Ministerial Conference on Asian Economic Cooperation held by the United Nations Economic Commission for **Asia and the Far East in 1963**.
- It started functioning from **19 December 1966 with 31 member countries**.
- At present it has **68 members**—of which **49 members are from within Asia and the Pacific and 19 outside**.
- **Japan is the largest shareholder** of the ADB and a Japanese has always been the head of the ADB.
- President of ADB: **Masatsugu Asakawa**
- Headquarters: **Mandaluyong City, Manila, Philippines**

5. Telangana CM inaugurates Medha Rail Coach Factory at Sangareddy (June 24, 2023)

Telangana-CM-inaugurates-Medha-Rail-Coach-Factory-at-Sangareddy
Telangana Chief Minister K. Chandrasekhar Rao (KCR) inaugurated the Medha Rail Coach Factory in Sangareddy district.

An Overview of the News

MoU signed with Government of Telangana

- Medha signed an MoU with the **Government of Telangana in 2017**.
- The objective of the MoU is **to set up a coach factory in the state**.
- The land was allotted by the **Telangana State Industrial Infrastructure Corporation (TSIIC)**.
- TSIIC allotted **100 acres of land for Rail & Metro coach manufacturing**.
- Medha Rail Coach Factory is located **in Kondakal village**.

Joint Venture Agreement with Stadler Rail

- Medha and **Swiss railway rolling stock manufacturer Stadler Rail** signed a **joint venture (JV) agreement**.
- The joint venture Telangana unit is meant to cater to its tenders from the Indian market and exports from customers in the **Asia Pacific region**.
- The joint venture aims **to serve tenders from the Indian market and export to the Asia Pacific region**.

History of Medha from Indian Railways

- Medha has been supplying various products to **Indian Railways since 1990.**
- It is the largest electronics supplier of **propulsion equipment to Indian Railways.**

Company size and employment

- Medha's annual turnover is **Rs. 2500 crores.**
- It employs around 5000 people, most of whom are from the local areas.
- Medha is the only Indian company with **in-house R&D facilities.**
- Medha will start production of the complete **Mumbai monorail trainset.**

6. New Russian frigates will be armed with hypersonic Zircon missiles (June 24, 2023)

New-Russian-frigates-will-be-armed-with-hypersonic-Zircon-missiles

The **Commander-in-Chief** of the **Russian Navy** has recently made an announcement stating that all **new frigate and corvette class vessels of the Russian Navy** will be **equipped with hypersonic Zircon missiles.**

About Zircon Missile

- The Zircon Missile, also known as the **3M22 Zircon or SS-N-33**, is a **hypersonic cruise missile developed in Russia.**
- It is designed as an **anti-ship missile** with advanced capabilities.

Characteristics of Zircon Missile

- The Zircon Missile can achieve **speeds of over 9,500 kilometers per hour (6,000 miles per hour)**, which is approximately nine times the speed of sound.
- It is a **two-stage missile**, utilizing solid fuel in the **first stage and a scramjet motor in the second stage.**
- The missile has a range of more than **1,000 kilometers (620 miles)** and is capable of accurately pinpointing targets within that range.
- The Zircon Missile employs an **active and passive radar seeker as its guidance system.**

Hypersonic Cruise Missiles

- Hypersonic cruise missiles are a type of missile designed to travel at extremely **high speeds, typically exceeding Mach 5 (five times the speed of sound).**
- They are propelled by rocket engines and are equipped with **guidance systems for target navigation.**

- One notable characteristic of hypersonic cruise missiles is their ability to maneuver during flight, making them difficult to track and intercept.

7. US agrees to provide market access to India's steel and aluminum products (June 24, 2023)

US-agrees-to-provide-market-access

The **United States** on 23 June has **agreed to grant market access to India's steel and aluminium products**, according to the Ministry of Commerce and Industry.

An overview of the news

- As per the agreement, the US Department of Commerce will clear **70 percent of steel and 80 percent of aluminium applications** for products originating in India.
- The decision was made during Prime Minister Narendra Modi's visit to the United States.
- The **Ministry of Commerce and Industry** expects this agreement to **boost India's steel and aluminium exports by approximately 35 percent**.
- The **US had restricted market access for Indian steel and aluminium products since June 14, 2018**, under the exclusion process of Section 232 of the **Trade Expansion Act 1962**.
- Under this restriction, additional duties of **25 percent and 10 percent** were imposed on steel and aluminium products, respectively.
- In response, India had implemented retaliatory tariffs on certain products, which it has now agreed to remove.
- However, the **basic import duties applicable** to all imports of steel and aluminium products will continue.

8. India and UAE signed a Mutual Recognition Arrangement for Authorized Economic Operators (June 24, 2023)

India-and-UAE-signed-a-Mutual-Recognition

India and the United Arab Emirates (UAE) on 23 June have signed a **Mutual Recognition Arrangement for Authorized Economic Operators**.

An overview of the news

- The agreement was formally signed during the **World Customs Organization's (WCO) Customs Co-operation Council meeting** held in **Brussels**.

Aim of Mutual Recognition Arrangement

- The Mutual Recognition Arrangement aims to **promote trade facilitation and ease of doing business** between the two countries.

- It establishes a framework for recognizing **Authorized Economic Operators (AEOs)** from both India and the UAE.

Significance

- The recognition of AEO status will streamline **customs procedures, reduce administrative burdens, and lower costs** for authorized businesses.
- This agreement signifies an important milestone in the **economic cooperation** between India and the UAE and is expected to **strengthen bilateral trade ties**.
- By leveraging the benefits of the Mutual Recognition Arrangement, both countries aim to enhance **trade facilitation, improve the ease of doing business, and encourage investments**.

India-UAE Comprehensive Economic Partnership Agreement (CEPA)

- The signing of this arrangement is in line with the broader objective of the **India-UAE Comprehensive Economic Partnership Agreement (CEPA)** signed in **February 2022**.
- CEPA aims to significantly **increase the total value of bilateral trade** in goods and services within five years.
- The Mutual Recognition Arrangement is expected to contribute to achieving the trade targets set under the CEPA, fostering **greater economic growth and cooperation** between India and the UAE.

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10. 8th Global Pharmaceutical Quality Summit 2023 (June 24, 2023)

8th-Global-Pharmaceutical-Quality-Summit-2023

The **Indian Pharmaceutical Alliance (IPA)** on 23 June successfully concluded the **8th edition of the Global Pharmaceutical Quality Summit at Mumbai**.

An overview of the news

- The theme for the Summit was, **'Patient Centricity: New Paradigm of Manufacturing and Quality'**.
- The two-day Summit brought together **industry leaders, global regulators, quality experts, and stakeholders** to foster knowledge exchange and deliberate on areas of importance in shaping the pharmaceutical landscape in India.
- The event was inaugurated by **Samir Mehta**, Chairman, Torrent Pharmaceuticals and President, IPA.
- **Dr. Mansukh Mandaviya**, Union Minister for Chemicals and Fertilizers and Health and Family Welfare addressed the summit.
- India played a vital role as the "Pharmacy to the World" during the COVID-19 pandemic by ensuring a steady supply of quality medicines and vaccines across the globe.
- The Indian pharmaceutical industry has demonstrated its potential both in terms of quality and quantity.

About the Indian Pharmaceutical Alliance (IPA)

- IPA was **established in the year 1999 in Mumbai.**
- IPA represents **24 research-based national pharmaceutical companies.**
- Collectively, the IPA companies contribute to over **85 percent** of the private sector investment in pharmaceutical research and development in India.
- IPA companies are responsible for more than **80 percent** of the country's exports of drugs and pharmaceuticals.
- They also serve over **60 percent** of the domestic market in India.