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1. India & Serbia agree to set bilateral trade of 1 Billion Euros (June 9, 2023)

India-&Serbia-agree-to-set-bilateral-trade-of-1-Billion-Euros

President **Droupadi Murmu** and her Serbian counterpart **Aleksandar Vucic** on 8 June in **Belgrade** agreed to set a target for **bilateral trade from the present 320 million euros to one billion euros by the end of the decade.**

An overview of the news

- President Draupadi Murmu is on a three-day state visit to Serbia from June 7 to 9.
- During the visit, President Draupadi Murmu highlighted that the relations between the two sides have a shared understanding of each other's core interests.
- In a joint press statement, President Murmu highlighted the positive outcomes of the delegation-level talks and the resolve of the two countries to work on diverse areas of potential cooperation.

Official talks

- President Murmu's official engagements in Serbia included a guard of honor at the Serbia Palace, restricted-level talks, delegation-level talks, a joint media address, and a business event.
- These engagements aimed to foster closer ties and explore opportunities for collaboration between the two nations.
- During the bilateral interactions, both leaders emphasized their commitment to the rule of law, respect for sovereignty, and territorial integrity of nations.

Fraternal Relations

- President Vucic described Serbia's relationship with India as a fraternity, emphasizing the strong bond between the two countries.
- He expressed that India should consider Serbia as a second motherland, underscoring the warmth and depth of their bilateral ties.

Areas of Cooperation

- President Vucic identified six major areas of cooperation between India and Serbia, including defense and military technology cooperation, pharmaceuticals, agriculture, industrial cooperation, information technology, and cultural cooperation, including film production.
- These areas present potential avenues for collaboration and mutual benefits.

About Serbia

- Serbia is a **landlocked country** in the **west-central Balkans**. For most of the 20th century, it was a part of **Yugoslavia**.

- Prime Minister: **Ana Brnabic**
- Capital: **Belgrade**
- President: **Aleksandar Vučić**
- Currency: **Serbian dinar (RSD)**

2. Centre sets up 733 One Stop Centres for women security across the country so far (June 8, 2023)

733-One-Stop-Centres-for-women-security

According to Union Minister **Smriti Irani** the government has set up **733 One Stop Centres** across the country so far and also sanctioned a budget for **300 more such centers for women security**.

An overview of the news

- These one stop centers are providing a range of integrated services including police facilitation, medical aid, legal aid, counseling and temporary shelter to women affected by violence or in distress.
- In the last nine years, more than **34 women helplines** are working in the country for the welfare of women in the country.

Anganwadi services

- Anganwadi services have been strengthened in the country and all **Anganwadi centers** have been linked through smart phone mobiles.
- So far **11 lakh smartphones** have been distributed to Anganwadi workers.

Poshan Tracker

- A system called Poshan Tracker has been set up and more than nine crore beneficiaries are taking advantage of it.

Maternity Benefit Scheme

- Maternity Benefit Scheme- Under the **Pradhan Mantri Matru Vandana Yojana**, about **3 crore 32 lakh women** in the country have received Rs 13,650 crore in their bank accounts through **DBT**.

Fast-track courts

- The government has set up **1,023 fast-track courts** in the country, of which **418 are exclusively POCSO courts**.
- More than **780 district-wise anti-human trafficking units** are functioning in the country.

Nirbhaya Fund

- In the last nine years, the NDA government has taken forward projects worth **Rs 12,000 crore**, including the Nirbhaya Fund.

One Stop Centres Scheme

- One Stop Center is a **Centrally Sponsored Scheme of the Ministry of Women and Child Development (MWCD)** to address the problem of violence against women.
- It is a sub-scheme of the **National Mission for Empowerment of Women scheme**.
- One Stop Centers have been set up across the country to provide integrated support and assistance under one roof to women affected by violence in private and public spaces.
- The scheme is funded through **Nirbhaya Fund**.

3. India emerges as the world's second largest producer of crude steel (June 8, 2023)

According to the Union Minister of Steel and Civil Aviation, Shri **Jyotiraditya M. Scindia**, India has moved from the fourth largest producer of crude steel to the **second largest producer**.

An Overview of the News

- From 2014-15 to 2022-23, India sees a **42% increase in crude steel production**, from **88.98 MT to 126.26 MT**.
- China remains the largest exporter of crude steel globally and India has emerged as the second largest producer.
- India is a net exporter of steel, exporting 6.72 MT of finished steel in 2022-23, while importing 6.02 MT.
- In the financial year 2022-23, India is expected to produce **122.28 MT of finished steel**, showing a growth of 49% as compared to 81.86 MT in 2014-15.
- Steel CPSEs (SAIL, NMDC, MOIL, KIOCL, MSTC, and MECON) mobilised ₹90,273.88 crore of their own resources for CAPEX from 2014-15 to 2022-23.
- Steel CPSEs paid a dividend of ₹21,204.18 crore to the Government of India during the same period.

Top 10 steel producing countries in the world by March 2023

1. **People's Republic of China:** 95.7 million metric tons (MT)
2. **India:** 11.4 MT
3. **Japan:** 7.5 MT

4. **United States:** 6.7 MT
5. **Russia:** 6.6 MT
6. **South Korea:** 5.8 MT
7. **Türkiye:** 3.3 MT
8. **Germany:** 2.7 MT
9. **brazil:** 2.7 MT
10. **Iran:** 2.2 MT

4. Center approves new metro line between HUDA City Center and Cyber City in Gurugram, Haryana (June 8, 2023)

The Union Cabinet approved the construction of a new metro line between HUDA City Center and Cyber City in Gurugram, Haryana.

An Overview of the News

- The expansion project includes Metro connectivity extension from HUDA City Center to Cyber City, which also includes the Dwarka Expressway.
- The entire project will be elevated and the estimated cost of this project is around Rs 5,452 crore.
- The metro line will cover a distance of over 28 kilometres and the line will have a total of 27 stations along the route.
- The network will also be connected to Gurgaon Railway Station and the main feature of this metro line is to connect New Gurugram to Old Gurugram.
- In the next phase, plans were made to provide connectivity to the Indira Gandhi International Airport (IGI Airport).

About Haryana

- It is a state located in North India, which is bordered by New Delhi on three sides.
- The eastern boundary of Haryana is formed by the Yamuna River, which separates it from the state of Uttar Pradesh.
- It shares its western border with the state of Punjab.
- Haryana has Zakir Hussain Rose Garden, which is located in Chandigarh.
- Rock Garden is located in Chandigarh, which displays sculptures made using recycled materials.

Capital - Chandigarh

Governor - Bandaru Dattatreya

Chief Minister - Manohar Lal Khattar

5. The Union Cabinet approved the third revival package for BSNL (June 8, 2023)

On June 8, the government **approved a revival package** of over **Rs 89,000 crore for BSNL.**

An Overview of the News

Revival Package:

- The total outlay of the revival package is **Rs 89,047 crore.**
- The package includes **allocation of 4G and 5G** spectrum for BSNL through equity infusion.
- The authorised capital of BSNL will be increased from **Rs 1,50,000 crore to Rs 2,10,000 crore.**

Revival Package Objectives

- BSNL will emerge as a stable telecom service provider focused on providing connectivity to remote parts of India.
- The spectrum allocation will enable BSNL to provide pan India **4G and 5G services.**
- BSNL will provide 4G coverage in rural and unserved villages under various connectivity projects.
- **Fixed Wireless Access (FWA)** services for high-speed internet will be offered by BSNL.
- BSNL will provide services and spectrum for the **Captive Non-Public Network (CNPN).**

Previous Revival Package

- The first revival package for **BSNL and MTNL** was approved in 2019, amounting to **Rs 69,000 crore.**
- The **second revival package** for BSNL and MTNL was approved in **2022 amounting to Rs 1.64 lakh crore.**

About BSNL

- BSNL was incorporated on **15 September 2000.**
- It is a **100% Government of India owned public sector undertaking**
- It is a technology oriented integrated telecom service provider company.

- It provides wire line services, **2G, 3G, 4G and GSM** mobile services including Value Added Services (VAS), Internet and Broadband services, Wi-Fi services, Data Center services etc.

Headquarters - **New Delhi, India**

6. RBI Monetary Policy Announcement (June 8, 2023)

RBI Governor **Shaktikanta Das** announced the **second monetary policy** of this financial year on 8 June. There has been **no change** in the **repo rate for the second time in a row**.

An overview of the news

- After the meeting of the **Monetary Policy Committee**, the RBI announced the monetary policy, saying that the **repo rate would remain unchanged at 6.5%**.
- **Consumer Price Inflation** eased but remains above the target.
- Continued efforts to manage liquidity and currency circulation.
- The current account deficit is expected to narrow further in the fourth quarter.
- **Net inflows into non-resident deposits** increased to **US\$ 8 billion** in FY23 from **US\$ 3.2 billion** in the previous year.
- The Indian Rupee has remained stable since January this year. Conditions are favorable to accelerate capital expenditure.

Monetary Policy Committee's Decision

- Policy **repo rate** remains unchanged at **6.5%**.
- **Standing Deposit Facility** (SDF rate) remains at **6.25%**.
- **Marginal Standing Facility** and bank rates stand at **6.75%**.

Inflation Trends in India

- **Consumer Price Inflation** eased during March-April 2023.
- Inflation moved into the tolerance band, declining from **6.7% in 2022-23**.
- **Headline inflation** remains above the target and is expected to continue in 2023-24.
- **Projected CPI headline inflation** for 2023-24 is **5.1%, assuming a normal monsoon**.

Withdrawal of Rs 2000 Note

- Decline in currency circulation and increased government spending.

- System liquidity expansion due to RBI's market operations.
- Deposit of **Rs 2000 banknotes** in banks further **augmented liquidity**.
- **So far ₹1.8 lakh crore worth ₹2,000 banknotes** have come back after the central bank announced to take these out of circulation.
- This is 50% of the total ₹3.62 lakh crore-worth notes in circulation as of March 31.

What is the repo rate?

- Repo rate is the rate at which the central bank of a country (RBI in India's case) lends money to commercial banks when they are short of funds. Here the central bank buys securities.

What is the Monetary Policy Committee?

- **Under Section 45ZB of the amended RBI Act 1934**, the Central government is empowered to constitute a six-member Monetary Policy Committee (MPC) to determine the policy interest rate required to achieve the inflation target.
- The first such MPC was constituted on **September 29, 2016**.
- As per the RBI Act, the MPC must meet a minimum of four times in a year.
- The meeting of the Monetary Policy Committee was held from **6 to 8 June 2023**.

7. Indian Navy undertakes first combat firing of Varunastra torpedo (June 8, 2023)

The **Indian Navy and the country's Defence Research and Development Organisation (DRDO)** undertook the **first 'combat' test-firing of the Varunastra** heavyweight torpedo on 5 June.

An overview of the news

- It will enhance the **anti-submarine warfare capabilities** of the indigenous Navy and give it a formidable force.
- The torpedo was fired from a submarine and successfully hit the target at a **distance of 40 km**.
- The test was conducted in the **Arabian Sea** in the presence of senior officials from the Indian Navy and the Defense Research and Development Organization (DRDO).

About Varunastra torpedo

- It has been designed and developed by the **Naval Science and Technological Laboratory at Visakhapatnam** under the Defense Research and Development Organisation.

- **Bharat Dynamics Limited (BDL)** is responsible for the **production of the Varunastra missile system.**
- This would become the mainstay of **anti-submarine torpedoes for all Navy warships.**
- It will **replace the old torpedoes** on all naval ships that can fire heavy-weight torpedoes.

Features of the Varunastra

- It is **seven to eight meters long, weighs 1,500 kg** and has a **diameter of 533 mm.**
- When fired it can travel at **40 knots, or 74 kmph.**
- The **operational range is 40 km** and it can carry a warhead weighing 250 kg.
- Varunastra was inducted by Indian Navy **in 2016**
- It can be fired from all **Anti-submarine warfare (ASW)** ships capable of firing heavy-weight torpedoes in an intense countermeasures environment.

Benefits of the Varunastra Torpedo

- It is a powerful and sophisticated weapon that will significantly enhance the **Navy's ability to detect, track, and engage enemy submarines.**
- It is the first indigenously developed heavyweight torpedo that is capable of meeting the Navy's operational requirements.
- This will reduce the Navy's dependence on foreign weapons systems.
- It is a cost-effective weapon that will save the Navy money in the long run.

8. NHPC inks MoU with Maharashtra Government (June 7, 2023)

NHPC-inks-MoU-with-Maharashtra-Government

State-owned **NHPC Limited** has announced its **collaboration with the Department of Energy, Maharashtra government** through a **Memorandum of Understanding (MoU)** on 7 June.

An overview of the news

- The primary objective of this partnership is to establish **Energy Storage Systems, specifically Pumped Storage Systems,** alongside other Renewable Energy Sources like Solar, Wind, and Hybrid, with **a total combined capacity of 7,350 MW.**
- The introduction of energy storage systems, such as **Pumped Storage Systems,** is crucial for storing excess energy during periods of low demand and utilizing it during peak hours.

- These systems play a vital role in ensuring a **reliable and uninterrupted power supply**.
- They contribute to grid stability, enable efficient energy management, and facilitate the **integration of intermittent renewable energy sources into the power grid**.
- By combining pumped storage systems with **solar, wind, and hybrid power generation**, this collaboration aims to optimize the utilization of renewable energy resources.

NHPC Limited

- NHPC Limited, formerly known as the **National Hydroelectric Power Corporation**, is a state-owned company in India.
- It was **incorporated in 1975**.
- Its objective is **developing, operating, and maintaining hydroelectric power projects in India**.
- It is a government-owned company, with the **majority of shares held by the Government of India**.
- It operates under the administrative control of the **Ministry of Power**.
- Some of its major projects include the **Indira Sagar Project** in Madhya Pradesh, the **Teesta Low Dam Project** in West Bengal, and the **Parbati Hydroelectric Project** in Himachal Pradesh.

9. Union Cabinet approves continuation of 'Exploration of Coal and Lignite Scheme' (June 7, 2023)

'Exploration-of-Coal-and-Lignite-Scheme

The **Cabinet Committee on Economic Affairs**, chaired by Prime Minister Narendra Modi on 7 June, has approved the continuation of the **Central Sector Scheme called "Exploration of Coal and Lignite scheme."**

An overview of the news

- The scheme will be implemented from **2021-22 to 2025-26**, aligned with the **15th Finance Commission cycle**, and will require an estimated expenditure of Rs 2980 crore.
- The scheme focuses on the exploration of coal and lignite through two main stages: **Promotional (Regional) Exploration and Detailed Exploration in Non-Coal India Limited (CIL) blocks**.
- The approved funding includes **Rs 1650 crore** for Promotional (Regional) Exploration and **Rs 1330 crore for Detailed Drilling in Non-CIL areas**.
- The scheme aims to cover approximately **1300 sq. km under Regional exploration and approximately 650 sq. km under Detailed exploration**.

Significance of the scheme

- Exploration for **Coal and Lignite** is essential to ascertain and estimate the available coal resources in the country.
- It plays a crucial role in preparing **detailed project reports** required to initiate coal mining operations.
- The geological reports generated through these exploration activities are utilized in the **auctioning of new coal blocks**.
- The cost of exploration is subsequently recovered from successful allocatees.
- The continuation of the Exploration of Coal and Lignite scheme will contribute to the assessment and **identification of coal and lignite reserves**, facilitating future coal mining operations.
- It ensures the availability of reliable geological data for the **auctioning process, promoting transparency and efficiency in the allocation of coal blocks**.

10. AIIMS Nagpur first AIIMS in country to get NABH accreditation (June 7, 2023)

AIIMS-Nagpur

AIIMS Nagpur, the branch of the All India Institute of Medical Sciences in Nagpur, has emerged as the **first AIIMS in India to be accredited by the National Accreditation Board for Hospitals (NABH)**.

An overview of the news

- This accreditation places AIIMS Nagpur at par with the world's **leading hospital standards in terms of quality and patient care**.
- AIIMS officials proudly announce this achievement and emphasize their commitment to provide the highest quality of patient care, ensure safety and maintain organizational efficiency.
- The NABH accreditation serves as validation of their efforts in these fields.
- Minister of Health and Family Welfare, **Dr. Mansukh Mandaviya** praised the institute for its state-of-the-art facilities, advanced infrastructure and remarkable contribution in patient care, academic activities and research.

What is NABH accreditation?

- The NABH accreditation is a **voluntary and internationally recognized certification** that signifies a healthcare organization's commitment to delivering **high-quality healthcare services and ensuring patient safety**.
- NABH has developed a set of rigorous standards that cover various aspects of healthcare delivery, including **patient care, infrastructure, infection control, patient rights, medication management, safety protocols**, and more.

- These standards are designed to ensure that healthcare providers adhere to the best
- practices and deliver superior quality care.