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1. Sri Lanka's Council of Ministers Approves Establishment of a Truth and Reconciliation Mechanism (June 2, 2023)

Sri Lanka's Council of Ministers Approves Establishment of a Truth and Reconciliation Mechanism

Sri Lanka's cabinet ministers approved a proposal to **set up a Truth and Reconciliation Mechanism.**

An Overview of the News

- The proposal draws inspiration from the successful **Truth and Reconciliation Commission in South Africa.**
- In March, Sri Lanka's Foreign Affairs Minister **Ali Sabri and Justice Wijedasa Rajapaksa** visited South Africa to study the commission's functioning.
- The proposed mechanism aims to address issues surrounding the three-decade-long armed conflict in Sri Lanka.
- Former prime minister Ranil Wickremesinghe submitted a cabinet memorandum and concept paper in 2018 as the basis for the commission.
- There were efforts to set up a **similar mechanism in 2015 under pressure from the United Nations human rights body**, but it was not followed through.
- The establishment of a Truth and Reconciliation Mechanism is seen as a way to address the demands of affected Tamils seeking information on missing persons.
- The proposed commission aims to provide answers, reconciliation and justice in the postconflict context of Sri Lanka.

About Sri Lanka

- It is an island country in South Asia.
- It was earlier known as Ceylon.
- The official name of the country is the **Democratic Socialist Republic of Sri** Lanka.
- It is located in the Indian Ocean, southwest of the Bay of Bengal.
- Sri Lanka is separated from the Indian peninsula by the Gulf of Mannar and the Palk Strait.

Capital - Sri Jayawardenepura Kotte (legislative) and Colombo (executive and judicial)

Official languages - Sinhala AND Tamil

President - Ranil Wickremesinghe

Corporate Address: A102, A Block, Sector 58, Noida, Uttar Pradesh-201301

Prime Minister - Dinesh Gunawardena

2. India approves world's largest food storage scheme in co-operative sector (June 2, 2023)

world's-largest-food-storage-scheme

The Union Cabinet on 31st May approved forming and empowering an Inter-Ministerial Committee (IMC) to create the "world's largest grain storage plan in the cooperative sector" by converging 8 ongoing schemes of three ministries.

An overview of the news

- This **₹1 trillion scheme** will be the **world's largest grain storage scheme in the cooperative sector.**
- The scheme will help cooperatives set up decentralized storage facilities across the country, which is likely to reduce the burden on the **Food Corporation of India (FCI)**.
- This will reduce wastage of agricultural produce and help farmers to plan their sales better.

Implementation of the scheme

- An Inter-Ministerial Committee (IMC) will be constituted under the chairmanship of the Cooperation Minister.
- The Minister of Agriculture and Farmers Welfare, Minister of Consumer Affairs, Food and Public Distribution, Minister of Food Processing Industries and concerned Secretaries will be the members of this Inter-Ministerial Committee (IMC).
- The **Ministry of Cooperation** will implement a pilot project in at least **10 selected districts of different States/UTs of the country.**

8 Schemes identified for convergence

- Schemes of Ministry of Agriculture and Farmers Welfare
- 1. Agriculture Infrastructure Fund (AIF)
- 2. Agricultural Marketing Infrastructure Scheme (AMI)
- 3. Mission for Integrated Development of Horticulture (MIDH)
- 4. Sub Mission on Agricultural Mechanization (SMAM)

Schemes of Ministry of Food Processing Industries

- 1. Pradhan Mantri Formalization of Micro Food Processing Enterprises Scheme (PMFME)
- 2. Pradhan Mantri Kisan Sampada Yojana (PMKSY)

- Schemes of Ministry of Consumer Affairs, Food and Public Distribution
- 1. Allocation of food grains under the National Food Security Act
- 2. Procurement operations at Minimum Support Price

3. Bureau of Indian Standards notifies 31 Indian Standards related to AYUSH herbs, products (June 2, 2023)

31-Indian-Standards-related-to-AYUSH-herbs

The **Bureau of Indian Standards (BIS)**, the national standard body of India, has recently introduced **31 Indian standards pertaining to Ayush herbs and products.**

An overview of the news

- The **31 Indian standards encompass various aspects of Ayush**, including **30 herbs and one product, namely the stainless steel neti pot.**
- These standards were recently made public through a gazette notification issued by the AYUSH ministry.
- In order to emphasize its commitment to Ayush, **BIS has established a separate department** to focus specifically on Ayush-related matters.
- BIS plays a crucial role in **standardization**, **marking**, **and quality certification activities**.
- By taking this step towards standardization in the field of Ayush, BIS aims to enhance the quality and credibility of Ayush products and services.
- The Ministry of Ayush states that the implementation of these standards will facilitate international trade by ensuring the quality of Ayush products and services.

About Bureau of Indian Standards

- Bureau of Indian Standards is the **national standards body** of India under the Department of Consumer Affairs, Ministry of Consumer Affairs, Food and Public Distribution, Government of India.
- Headquarter- Manak Bhawan, Old Delhi
- Director General- Pramod Kumar Tiwari
- Established- 23 December 1986

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5. UPI hits record 9 billion transactions worth Rs 14 lakh crore (June 2, 2023)

UPI-hits-record-9-billion-transactions

The Unified Payments Interface (UPI) registered more than nine billion transactions in May 2023 amounting to over 14 lakh crore rupees.

An overview of the news

- According to the **National Payments Corporation of India NPCI,** UPI recorded a total **9.41 billion transactions in May 2023.**
- UPI had recorded **8 billion transactions in January** this year, followed by 7.5 billion in February, 8.7 billion in March, and 8.89 billion in April.
- In Financial Year 2022-23, the payment system processed a total of **83 billion transactions**, amounting to a value of **139 lakh crore rupees.**

- India's homegrown payments system UPI is one of the globally accepted payment
- systems and has emerged as a trusted payment mode ever since its launch in 2016.
- The report titled "**The Indian Payments Handbook 2022-27**" said that the share of UPI in the total transaction volume in the retail segment during 2022-23 was around 75 per cent.
- The Indian digital payments market is expected to reach **411 billion transactions in FY 2026-27 from 103 billion in FY 2022-23.**

About UPI

- Unified Payments Interface (UPI) is a single platform that integrates various banking services and facilities under one umbrella.
- It is developed by National Payments Corporation of India (NPCI).
- The names of the top UPI apps currently are PhonePe, Paytm, Google Pay, Amazon Pay and BHIM.
- NPCI launched UPI in 2016 with 21 member banks.

National Payments Corporation of India (NPCI)

- NPCI, an umbrella organization for operating retail payment and settlement systems in India, has been initiated by the 'RBI' and the 'Indian Banks' Association' (IBA) under the 'Payment and Settlement Systems Act, 2007'.
- It is a 'not-for-profit' company established under the provisions of **Section 25 of the Companies Act 1956** (as amended in 2013), with the objective of providing physical and electronic payment infrastructure to the entire banking system in India.

6. UAE withdraws from US-led Combined Maritime Forces (CMF) (June 2, 2023)

United Arab Emirates (UAE)

Recently the **United Arab Emirates (UAE)** has announced its **withdrawal from the US-led Combined Maritime Forces (CMF)**, a maritime alliance.

An overview of the news

- A few weeks ago, Iran seized two tankers within a week in **Gulf waters near the**Strait of Hormuz.
- The second tanker, Niovi, was on its way from Dubai to the port of **Fujairah in the United Arab Emirates.**
- The UAE was disappointed by the lack of US response to the recent tanker seizures, saying it was a "misrepresentation" of the talks between the two countries.

Why did UAE withdraw from this alliance?

- The UAE did not give any specific reasons for withdrawing from the Combined Maritime Forces (CMF) in an official statement.
- This could be part of a broader strategy by the UAE to assert its own regional influence, pursue independent foreign policies, or rebalance its relations with China and Iran.

About Combined Maritime Forces (CMF)

- It was established in 2002.
- Its objective is promoting security, stability, and prosperity across maritime regions.
- **Member Nations** 34 member nations: Australia, Bahrain, Belgium, Brazil, Canada, Denmark, Egypt, France, Germany, Greece, Iraq, Italy, Japan, Jordan, Republic of Korea, Kuwait, Malaysia, the Netherlands, New Zealand, Norway, Pakistan, the Philippines, Portugal, Qatar, Saudi Arabia, Seychelles, Singapore, Spain, Thailand, Turkey, UAE, United Kingdom, United States, and Yemen.
- Its main operations are counter-narcotics, counter-smuggling, suppressing piracy, encouraging regional cooperation.
- Focus Areas Arabian Sea, Gulf of Oman, Gulf of Aden, Red Sea, Indian Ocean, Arabian Gulf, and surrounding areas.
- In **April 2022**, India had announced that it would join the CMF as an **Associate Partner**.

7. South Korea launches first commercial-grade satellite (June 1, 2023)

South Korea to launch its first commercial-grade satellite on May 25, 2023.

An Overview of the News

- The commercial-grade satellite was launched by the Naro Space Center in Gohang, South Korea, using a Launch Nuri rocket.
- The main satellite, called "**Next Generation Small Satellite 2**", was accompanied by seven cube-shaped satellites.
- The main satellite objectives include verifying **imaging radar technology and observing cosmic radiation** in near-Earth orbit.
- South Korea's Science Minister Lee confirmed the successful launch of all seven secondary satellites from the rocket.
- South Korea plans to launch three more Nuri rockets by 2027.
- In the past year, South Korea became the **10th country to send a satellite into space** using its technology, with a "**performance verification satellite**" launched via a Nuri rocket.

South Korea

- It is an **East Asian nation** located in the **southern part of the Korean Peninsula.**
- It shares a heavily militarised border with North Korea.
- President Yoon Suk Yeol
- Capital Seoul
- Prime minister Han Duck-soo

8. FCI becomes leading recruiter in recent years (June 1, 2023)

The Food Corporation of India (FCI), a prominent Public Sector Undertaking under the Ministry of Consumer Affairs, Food and Public Distribution, has emerged as one of the leading recruiters in recent years.

An overview of the news

- FCI plays a crucial role in ensuring the food security of the nation and **recruits a significant number of young individuals annually.**
- FCI follows a transparent and genuine recruitment process, conducting examinations solely through **online mode.**
- The vacancies are widely advertised in Employment News, as well as leading national and local newspapers.
- The selection is based on open competition and merit, strictly adhering to the rules and regulations of the **Corporation and the Government of India.**

Recruitment of FCI

- The recruitment includes various categories, namely Category I, II, III, and IV.
- In 2020, FCI successfully recruited **3,687 Category III officials**, followed by **307 Category II and 87 Category I officers in 2021.**
- FCI has advertised 5,159 posts for Category II & III in 2022.
- The recruitment process has witnessed the participation of **around 11.70 lakhs** candidates.
- Two phases of the online exams have already been completed, and the final stage of the recruitment process is expected to conclude soon.
- FCI is actively filling up existing vacancies within the organization to ensure efficient operations and address the shortage of human resources.

About Food Corporation of India (FCI)

- It is a prominent Public Sector Undertaking (PSU) under the Ministry of Consumer Affairs, Food and Public Distribution in India.
- It was **established in 1965** to ensure food security and support the nation's public distribution system.
- FCI's primary mandate is to **procure, store, and distribute food grains** across the country.
- It aims to maintain an adequate buffer stock of essential commodities and provide timely and affordable food grains to the vulnerable sections of society.
- FCI undertakes the procurement of food grains from farmers at **Minimum Support**Prices (MSPs) declared by the government.
- It procures crops such as wheat, rice, and coarse grains directly from farmers through designated procurement centers.

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10. South Korea offers KSS-III batch-II submarine to India (June 1, 2023)

Recently **South Korea** has made an exclusive offer to provide its advanced **KSS-III Batch-II submarines to India.**

An overview of the news

• The proposal comes at a time when Germany is about to complete India's submarine acquisition programme, **Project 751.**

About KSS-III Batch-II submarine

- The KSS-III is the largest submarine to ever be built by South Korea, is being developed in two phases, **Batch-I and Batch-II.**
- It is part of the Korean Attack Submarine program and represents a significant advancement in the country's naval capabilities.
- The KSS-III Batch-II submarine is an advanced version of its predecessor submarine in terms of **combat management system**, **firepower and sonar capabilities**.
- It is jointly developed by **Daewoo Shipbuilding and Marine Engineering (DSME)** and **Hyundai Heavy Industries (HHI).**
- The KSS-III submarine is a series of diesel-electric attack submarines.

Features of KSS-III batch-II submarine

- It is equipped with advanced technologies and facilities to enhance **operational effectiveness.**
- The submarine has a length of approximately 84 m (275 ft) and a submerged displacement of approximately 3,000 tonnes.
- The KSS-III Batch-II submarine utilizes a combination of **air-independent propulsion** (AIP) system and diesel-electric propulsion.
- The submarine is capable of reaching speeds of over 20 knots (37 kilometers per hour) while submerged.
- The submarine is equipped with a **range of armaments and sensors** to fulfill its mission requirements.
- It includes **torpedoes** for anti-submarine warfare, **anti-ship missiles** for surface engagement, and **land-attack capabilities.**
- The submarine also features **advanced sensor systems**, such as **sonar and radar**, to detect and track underwater and surface targets.
- The KSS-III Batch-II submarine has a crew capacity of around **50 personnel.**

Export Potential

- South Korea aims to promote the KSS-III Batch-II submarine for potential export to other countries.
- The advanced features, operational capabilities, and competitive pricing make it an attractive option for nations seeking to modernize their naval forces.