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1. Sarbananda Sonowal inaugurates Sittwe Port in Myanmar (May 10, 2023)

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Union Minister for Ports, Shipping and Waterways and AYUSH **Sarbananda Sonowal** and Deputy Prime Minister of Myanmar **Admiral Tin Aung San** jointly inaugurated **Sittwe Port in Myanmar on 9 May.**

An overview of the news

- **Admiral Tin Aung San** also received the **first Indian cargo ship** which was flagged off from **Syama Prasad Mookerjee Port, Kolkata.**
- The development of Sittwe port will **reduce the cost and time of movement of goods between Kolkata and Agartala and Aizawl** by 50 per cent.
- It will promote trade links and people-to-people ties between India and Myanmar and the wider region and help boost the economic development of the northeastern states.

About Sittwe port

- The project was envisaged to provide **alternative connectivity of Mizoram with Haldia, Kolkata** or any Indian port through **Kaladan River in Myanmar.**
- Sittwe Port has been developed as a part of the **Kaladan Multi-Modal Transit Transport Project (KMTTP)** funded under grant-in-aid assistance from the Indian government.
- Once the waterway and road components of the KMTTP are fully operational, the east coast of India will be **connected to the north-eastern states through the Sittwe port.**
- The commissioning of Sittwe port will increase **bilateral and regional trade** as well as boost the local economy of **Myanmar's Rakhine state.**
- The greater connectivity provided by the Port will **lead to employment opportunities and enhanced growth prospects in the region.**

About Myanmar

- It is a country located in **Southeast Asia** and is bordered by **India, Bangladesh, China, Laos and Thailand.**
- The capital city of Myanmar is **Naypyidaw**, which was officially designated as the **capital in 2005.**
- President - **Myint Swe (Acting)**
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- Currency - **Myanmar kyat**

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3. India Post signs MoU with CAIT and Tripta Technologies (May 9, 2023)

India Post signs MoU with CAIT and Tripta Technologies

India Post has signed an MoU with Confederation of All India Traders (CAIT) and Tripta Technologies for logistics services.

An overview of the news

- The MoU will benefit **small and medium traders** as they will be able to use **India Post as a single logistics service** provider across the country.
- The partnership between India Post, CAIT and Tripta Technologies will provide **shipping and last mile delivery services to CAIT's** strong merchant base and small and medium business in the unorganized sector.
- The MoU is a significant milestone in **taking e-commerce to smaller towns and rural areas** and is expected to benefit thousands of merchants.

India Post Payment Bank (IPPB)

- It is a payment bank started by the **Department of Posts under the Ministry of Communications, Government of India.**
- IPPB was launched as a pilot project on **30 January 2017 in Ranchi (Jharkhand) and Raipur (Chhattisgarh).**
- It was formally launched by **Prime Minister Narendra Modi on 1 September 2018.**
- Headquarters of IPPB: **New Delhi**
- Bank's Punchline: **Apna Bank Aapke Dwaar**
- Managing Director & Chief Executive Officer: **J Venkataramu**

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5. Dr Bharati Pravin Pawar launches Phase-III of Thalassemia Bal Sewa Yojana (May 9, 2023)

Dr Bharati Pravin Pawar launches Phase-III of Thalassemia Bal Sewa Yojana

Dr Bharati Pravin Pawar, Union Minister of State for Health and Family Welfare on 8th May **launched the third phase of Thalassemia Bal Sewa Yojana (TBSY)** of the **Health Ministry.**

An overview of the news

- She also launched the **Thalassemia Bal Sewa Yojana Portal.**
- Dr Pawar also released the **Standard Treatment Workflow for Sickle Cell Disease** on the occasion. This has been developed by ICMR.
- The Union Minister further highlighted the need to take advantage of various initiatives of the Union Government for treatment of diseases like sickle cell anemia such as the **e-Raktkosh portal** for blood transfusion requirements.

Phase-III of Thalassemia Bal Sewa Yojana

- The third phase of the program will continue to provide financial assistance towards the package cost of **10 lakh per HSCT**, which will be directly transferred from CIL to the institutions performing HSCT.
- The program will benefit underprivileged thalassemia patients and people with aplastic anaemia.
- **10 reputed hospitals across India** have been empaneled under the programme.

About Thalassemia

- Thalassemia is an **inherited blood disorder** that causes the human body to have less **haemoglobin** than normal.
- **World Thalassemia Day** is observed every year on **8 May** to spread awareness about this condition.
- **Iron deficiency** is the most common and can cause **extreme tiredness, shortness of breath, weakness and cold hands and feet.**
- Iron is a mineral that our body needs for **growth, development and making haemoglobin.**
- **Haemoglobin is a protein in red blood cells** that carries **oxygen from the lungs to all parts of the body.**
- Iron is a cofactor for neurotransmitters and is important for the synthesis and metabolism of hormones.

6. 27th Meeting of the Financial Stability and Development Council (May 9, 2023)

27th Meeting of the Financial Stability and Development Council

Union Finance and Corporate Affairs Minister **Nirmala Sitharaman chaired the 27th Meeting of the Financial Stability and Development Council (FSDC)** on 8th May in New Delhi.

An overview of the news

- During the meeting of the Council, it was discussed that necessary policy and legislative reform measures can be formulated to further develop the financial sector.
- This will not only help in increasing the financial access of the people but also enhance their overall economic well-being.

Highlights of the meeting

- Regulators should maintain constant vigil to ensure that 'financial sector stability is a shared responsibility'.
- Regulators should adopt a focused approach to reduce the compliance burden further and ensure a streamlined and efficient regulatory environment.
- The regulators need to be proactive and ensure cyber-security preparedness of the information technology systems to reduce the risk of cyber-attacks.
- Safeguarding the stability and resilience of the Indian financial ecosystem.
- Regulators should conduct a special drive to facilitate the settlement of unclaimed deposits and claims in the financial sector.
- Action Taken Report on Budget announcements made since 2019 was discussed.

Financial Stability and Development Council (FSDC)

- It was set up on the recommendation of the **Raghu Ram Rajan committee** on “**Financial Sector Reform**”.
- FSDC was set up by the Government of India in **2010**.

Function of the FSDC

- The Council monitors macro prudential supervision of the economy, including functioning of large financial conglomerates, and addresses inter-regulatory coordination and financial sector development issues.
- It also focuses on financial literacy and financial inclusion.

7. 6th India- Canada Ministerial Dialogue on Trade and Investment (May 9, 2023)

Sixth India- Canada Ministerial Dialogue on Trade and Investment (MDTI) held on 9th May in **Ottawa**.

An overview of the news

- Union Minister of Commerce & Industry, **Piyush Goyal** along with **Mary Ng**, Minister of International Trade, Export Promotion, Small Business and Economic Development, Government of Canada co-chaired the discussions.
- The Ministers also reviewed the **India-Canada CEPA (Comprehensive Economic Partnership Agreement) negotiations**.
- In the last MDTI meeting in March 2022, the two ministers launched **CEPA negotiations** with the possibility of having an **interim agreement or EPTA (Early Progress Trade Agreement)**. Since then seven rounds of talks have taken place.
- Goyal participated in various events to promote trade and investment in Toronto from 9 to 10 May 2023.
- Piyush Goyal inaugurated the **India Pavilion at SIAL Canada-2023**, the largest food innovation trade show in North America with participation of over 1000 national and international exhibitors from 50 countries.

Topics of Dialogue

- Strengthening bilateral trade relations between India and Canada
- Investment Promotion and Cooperation
- Green transition - discussions on critical minerals and promotion of new areas of cooperation such as B2B engagement.

About Canada

- Canada, the **second largest country in the world in area (after Russia)**.
- Prime Minister - **Justin Trudeau**
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9. Petersberg Climate Dialogue 2023 (May 9, 2023)

Petersberg Climate Dialogue 2023

The **Petersberg Dialogue on Climate Change** was held in **Berlin from May 2-3, 2023.**

An overview of the news

- The Petersberg Climate Dialogue (PCD) was **hosted by Germany** and the **United Arab Emirates**, which is hosting the 28th **Conference of the Parties (COP28)** to the **United Nations Framework Convention on Climate Change.**
- Ministers from **40 countries attended** the conference to discuss the way forward towards COP28.
- The main topics of discussion at the event were **renewable targets, climate finance and global stocktake.**

Key points of the summit

- To limit **global warming to 1.5°C**, the world needs to cut its greenhouse gas emissions at a rapid pace.
- The conference agreed to focus on phasing out **fossil fuel emissions** while phasing out **viable, affordable zero-carbon alternatives.**
- It calls for tripling renewable energy capacity by **2030 and then doubling it by 2040.**
- 2023 is the year of **Global Stocktech**. The Global Stocktake is essentially a periodic review of global climate action aimed at assessing whether current efforts will enable us to reach the objectives set out in the Paris Agreement.

Conference of Parties(COP)

- Every year, the United Nations organizes a climate summit where the main agenda of the parties is **to limit global temperature rise.**
- These summits are called **Conference of the Parties (COPs).**
- Participants come from **197 countries** that have signed the **1992 United Nations Climate Accord.**

- Its purpose is to stabilize greenhouse gas concentrations in the atmosphere to prevent dangerous interference from human activity on the climate system.
- The agreement seeks to limit global warming to well **below 2 °C, preferably 1.5 °C**, compared to pre-industrial levels.
- It was signed in **Rio de Janeiro, Brazil. Since 1994**, COPs have been organised every year. **Year 2023 marks the 28th summit, called the COP28 summit.**
- The **COP28** conference will be held in **Dubai** from 30 November to 12 December 2023.

10. Project-SMART for Station Area Development (May 8, 2023)

Project-SMART for Station Area Development

The Ministry of Housing & Urban Affairs (MoHUA) and Ministry of Railways jointly signed an MoU with Japan International Cooperation Agency (JICA) for 'Station Area Development along Mumbai-Ahmedabad High Speed Rail' (Project-SMART).

An overview of the news

- MoUs were signed for four high speed rail stations – Sabarmati, Surat in Gujarat and Virar and Thane in Maharashtra.
- Surat, Virar and Thane are green fields while Sabarmati is a brown field development.

Project-SMART

- Project-SMART envisages developing areas around Mumbai-Ahmedabad High Speed Railway (MAHSR) stations to enhance accessibility and convenience for commuters and other stakeholders.
- The project will facilitate institutional capacity of state governments, municipal corporations and urban development authorities for planning, development and management of areas around MAHSR stations.
- MoHUA, Govts of Gujarat, Maharashtra and JICA are organizing a series of Seminars and field visits for the Project-SMART in Delhi, Ahmedabad and Mumbai.
- The first seminar of the Series has been organized at Nirman Bhawan, New Delhi on 8th May, 2023.