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1. 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.

2. Indian Air Force's MiG-21 crashes near Hanumangarh in Rajasthan (May 8, 2023)

Indian Air Force's MiG-21 crashes near Hanumangarh in Rajasthan

Three people died after a MiG-21 fighter aircraft of the Indian Air Force (IAF) crashed in Rajasthan's Hanumangarh on 8th May.

An overview of the news

- The fighter jet was doing a routine training sortie earlier in the day when it crashed.
- According to IAF sources, the MiG-21 jet had taken off from Suratgarh.

MiG 21 and its high crash rates :

- Mikoyan and Gurevich were two Soviet engineers who designed the MiG series of fighter jets for the Soviet Union.
- India inducted MiG-21 fighters in 1963 and it inducted a total 874 planes.

- More than 400 MiG-21s have been involved in accidents that have claimed the lives of around 200 pilots during the last six decades.
- One of the main reasons for the high rates of crashes is that it is the largest number of planes in the IAF.
- The IAF has been forced to fly Mig-21 despite the fact that it has outlived its age.
- The government of India has failed to buy an adequate number of planes to replace existing MiG -21 planes.
- Now the government plans to replace the MiG-21 plane with the various versions of the indigenously developed Tejas fighter Aircraft.

3. Defense Minister Rajnath Singh inaugurated the Indian Air Force Heritage Center in Chandigarh (May 8, 2023)

Defense Minister Rajnath Singh inaugurated the Indian Air Force Heritage Center in Chandigarh

Defense Minister **Rajnath Singh** inaugurated the **Indian Air Force Heritage Center in Chandigarh** on 8 April.

An Overview of the News

- During the function, the minister also laid the foundation stone of Center for Cyber Ops and Security.
- The Heritage Center displayed artefacts, simulators and interactive boards highlighting various aspects of operations in the Indian Air Force.
- The centre also displayed vintage aircraft and underlined the important role played by the Air Force in humanitarian assistance and disaster relief as well as its combat capabilities.
- The Heritage Center aims to inspire the youth of Chandigarh to pursue a career in the Indian Air Force.
- The inauguration of the Indian Air Force Heritage Center was a momentous event that celebrated the history, achievements and contribution of the Indian Air Force to the nation.

About Chandigarh

- It is the capital of two northern Indian states, both Punjab and Haryana.
- The city was designed in the 1950s by Le Corbusier, a Swiss-French modernist architect.
- The Capitol Complex, which includes the High Court, the Secretariat and the Legislative Assembly, is one of Le Corbusier's most prominent buildings in Chandigarh.
- The Open Hand Monument is another iconic structure in the city, designed by Le Corbusier to represent "the hand to give and the hand to take".
- The Rock Garden, located near the Capitol Complex, is a popular tourist attraction in Chandigarh.

Mayor - **Sarabjit Kaur**

Official Animal - **Indian Gray Mongoose**

Official Bird - **Indian Gray Hornbill**

Official Flower - **Sacred Tree**

Official tree - **Mangifera indica**

4. Border Haat between India and Bangladesh inaugurated at Bholaganj in Sylhet (May 7, 2023)

Border Haat between India and Bangladesh inaugurated at Bholaganj in Sylhet

On 6 May a new **border-haat** was inaugurated between **India and Bangladesh at Bholaganj under Companyganj Upazila of Sylhet.**

An overview of the news

- Bangladesh's Minister for Migrant Welfare and Overseas Employment **Imran Ahmed** and India's Assistant High Commissioner **Neeraj Kumar Jaiswal** jointly inaugurated the border-haat.
- The opening of the border haat at Bholaganj on the **border between Sylhet in Bangladesh and the East Khasi Hills of Meghalaya** was greeted with great enthusiasm by people on both sides of the border.
- This is the **fourth border haat in Sylhet division**, out of which **three are currently functioning**. There are plans to open three more border haats in Sylhet division.
- The Border Haat will open from **10 am to 4 pm on Wednesdays and Saturdays.**
- The Bholaganj Border Haat will have 26 stalls from India and 24 stalls from Bangladesh, where traditional items from both the countries will be sold duty free.
- The **first border haats were inaugurated in 2011 at Kalaichar in West Garo Hills district of Meghalaya and Kurigram in Bangladesh.**

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6. Border Roads Organisation Project Dantak 64th Raising Day (May 7, 2023)

Border Roads Organisation Project Dantak 64th Raising Day

The **Prime Minister** has praised the initiative by Border Roads Organisation **Project Dantak** to commemorate **64th Raising Day**.

About Project Dantak

- Project Dantak is one of the **oldest projects of the Border Roads Organization (BRO)**.
- It was established on **24th April 1961**.
- It was a result of the visionary leadership of the **King of Bhutan** and **Jawahar Lal Nehru, then Prime Minister of India**.
- It was established under the provision of the **Indo-Bhutan Treaty of Peace and Friendship, 1949**.
- The project is playing a major role in identifying the most important aspects of connectivity and promoting the **socio-economic growth and development of Bhutan**.
- It is tasked with the **construction and maintenance of roads suitable for motorized transport in Bhutan**.

About Border Roads Organisation (BRO)

- BRO, a pioneer in the field of **infrastructural development in the border areas of the country**.

- BRO is a major road construction agency under the **Ministry of Defence** with the primary objective of providing road connectivity to the border areas.
- BRO was **formed on 7th May 1960**.
- It develops and maintains the **road network in India's border areas and friendly neighbouring countries**.
- This includes operating infrastructure in **19 states and three union territories** (including the Andaman and Nicobar Islands) and neighbouring countries such as **Afghanistan, Bhutan, Myanmar, Tajikistan and Sri Lanka**.
- One of the biggest infrastructural achievements of BRO - longest highway tunnel built in Himachal Pradesh, and its name is **Atal Tunnel**.
- Atal tunnel under **Rohtang Pass** is an **8.8-kilometer-long tunnel**.
- This will reduce the distance between **Manali and Leh by 46 kms** and will save on transportation costs.
- Director General of BRO - **Lieutenant General Rajeev Chaudhry**

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8. Minister Sarbananda Sonowal to receive first Indian cargo ship at Sittwe port (May 6, 2023)

Minister Sarbananda Sonowal to receive first Indian cargo ship at Sittwe port

Ports, Shipping and Waterways Minister **Sarbananda Sonowal** will receive the first **Indian cargo ship at Sittwe Port in Myanmar** on 9th May.

An Overview of the News

- **Sittwe Port** is a part of the **Kaladan Multimodal Transit Transport Project** and its development will enable multi-modal transit connectivity with **Southeast Asia**.
- The port has been built under a framework agreement between India and Myanmar to set up a multimodal transit transport facility on the Kaladan River, which connects Sittwe Port in Myanmar to Mizoram in India.
- The Kaladan River route has the potential to open up economic opportunities for the entire Bay of Bengal peninsula.

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)**
- SAC President and Prime Minister - **Min Aung Hlaing**
- SAC Vice President and Deputy Prime Minister - **Soe Win**

9. Japan to train 1000 Indian engineers for bullet train project (May 6, 2023)

Japan has decided to provide specialized training to **1,000 Indian engineers** ahead of starting work on the **high-speed rail track system** for the **Mumbai-Ahmedabad High Speed Rail Corridor (MAHSR)**.

Important Points:

- **National High Speed Rail Corporation Limited (NHSRCL)** has signed an MoU with **Japan Railway Technical Service (JARTS)** to operationalize bullet trains in the country.
- Work on the high-speed rail track system will be started only under this agreement.
- The bullet train being built between Mumbai and Ahmedabad will use a ballastless slab track system, similar to that used in the Japanese Shinkansen high-speed railway. Because the Japanese Shinkansen high speed railway will be used in the Indian bullet train.
- The ballastless slab track system is known as J slab track system.
- The Japanese track system is one of the best in the world and its construction requires a very high level of skill from all the technicians.
- According to the National High Speed Rail Corporation Limited (NHSRCL) in this regard, the track is the most important part of the HSR system and needs to be laid with a very high degree of precision.
- For this purpose, 20 Japanese experts will provide intensive training to Indian engineers, supervisors and technicians and certify their skills.

Mumbai-Ahmedabad High Speed Rail Corridor (MAHSR):

- The total length of the corridor between **Ahmedabad and Mumbai** is **508 km**, of which **348 km falls in Gujarat and 156 km in Maharashtra**. The remaining four kilometers will fall in **Dadra Nagar Haveli**.
- A total of **12 stations** will be set up in the journey between Ahmedabad and Mumbai, of which eight stations will be in Gujarat and four in Maharashtra.

Rajendra Prasad, MD, National High Speed Rail Corporation Limited

10. SEBI launches LEI system (May 6, 2023)

SEBI introduced the Legal Entity Identifier (LEI) system

SEBI introduced the Legal Entity Identifier (LEI) system for issuers of non-convertible securities, securitized debt instruments and security receipts.

An Overview of the News

- LEI is a unique global identifier for legal entities participating in financial transactions.
- The system is primarily intended for issuers that have listed or plan to list non-convertible securities, securitized debt instruments and security receipts.
- It aims to create a global reference data system that identifies each legal entity that is party to a financial transaction.
- The LEI system will enable greater transparency and better risk management in the financial markets.
- Companies planning to list non-convertible securities, securitized debt instruments, and security receipts will need to obtain an LEI from an authorised issuer.
- The LEI system will also help prevent fraud and financial crimes by properly identifying and verifying legal entities participating in financial transactions.

- Entity Identifier India Limited is a subsidiary of Clearing Corporation of India Limited.

Securities and Exchange Board of India (SEBI):

- It is the regulatory body for securities and commodity markets in India **established in 1988.**
- Its main objectives are **to protect the interests of investors in securities and promote the development of the securities market in India by regulating intermediaries, ensuring transparency and accountability of listed companies, and promoting investor education.**
- It is owned by the **Ministry of Finance, Government of India, but functions as an autonomous body with its own governing board.**
- It has the power to issue guidelines, rules and regulations, investigate and punish fraudulent business practices.

Headquarters - **Mumbai, Maharashtra**