

## Testwale Current Affairs PDF

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### **1. ADB provides \$40 million loan to GreenCell Express to produce e-busses ( Nov. 7, 2022 )**

GreenCell Express Pvt Ltd

[Asian Development Bank \(ADB\)](#) on 7 November 2022 announced that it has sanctioned a **\$40 million loan** to **GreenCell Express Pvt Ltd** to develop **255 e-buses** with women-centric security features for the domestic market.

According to the ADB these buses will serve as many as 50 lakh people every year on 56 routes in India, having security features such as panic buttons connected to command controls for immediate response to enhance safety of passengers, especially women,

Being electric buses, the project will reduce carbon emissions by 14,780 tonnes per year in India.

#### **ADB on Transport sector in India**

According to ADB, India's public transport needs are expected to grow rapidly as the country urbanizes.

According to ADB in 2020, the share of the road transport accounted for **87 per cent of all passenger trips**, **18 percent** of total energy consumption, and **11.7 percent** of greenhouse gas emissions.

GEPL is a wholly owned subsidiary of GreenCell Mobility Private Limited (GreenCell) owned by Green Growth Equity Fund (GGEF).

GGEF is an Indian alternative investment fund managed by EverSource Capital which mobilizes institutional capital into green infrastructure.

#### **Asian Development Bank**

- It was set up in 1966.
- Its headquarters is at Mandaluyong City, Manila, Philippines
- Total member countries : 68
- President of ADB : **Masatsugu Asakawa** of Japan

### **2. Union Minister Rajiv Chandrashekar releases two books on PM Modi in Dubai ( Nov. 7, 2022 )**

releases two books on PM Modi in Dubai

Two books on the achievements and legacy of Prime Minister Narendra Modi were released by Minister of State for Skill Development and Entrepreneurship Rajiv **Chandrashekar in Dubai** on 6 November, 2022.

#### **Important facts**

- The name of the two books are **Modi@20 : Dreams Meet Delivery**" and **"Heartfelt: The Legacy of Faith"**.
- These books were released at an event of **Vishwa Sadbhavna, NID Foundation (Dubai Chapter)** to increase the bonds of brotherhood and solidarity among people in the US, Australia and New Zealand.
- More than 300 veterans and distinguished guests of Indian origin were also present on the occasion.
- Rajiv Chandrashekar said that Prime Minister Narendra Modi is the architect of New India and many areas of India have changed under Modi's leadership in the last eight years.

### **3. ISRO successfully launches its heaviest rocket LVM3-M2 ( Oct. 23, 2022 )**

ISRO launches

The Indian Space Research Organisation (ISRO) has successfully launched its heaviest rocket LVM3-M2, from the Satish Dhawan Space Centre in **Sriharikota** spaceport, Andhra Pradesh on 23 October 2022. The **mission**, which was named **LVM3-M2/OneWeb India-1**, carried 36 broadband communication satellites of OneWeb Company.

It was the first commercial launch of the GSLV Mk3 now called **LVM3 (Launch Vehicle Mark 3)**. M2 means that it is the second mission of the rocket.

The launch was part of the contract between OneWeb, a London-based company, and NewSpace India Limited (NSIL), a central public sector enterprise under the Department of Space, to launch One Web LEO satellite launches on board ISRO's LVM3.

#### **Satellite carried by the Rocket**

**It carried 36** broadband communication satellites of the United Kingdom based company OneWeb. OneWeb is a private satellite communications company, in which India's Bharti Enterprises (Airtel) is a major investor and shareholder.

The satellites were later successfully placed in the Low Earth Orbit (LEO).

The company's constellation of satellites will be used to beam internet connectivity to terrestrial regions, in a service that will compete with Elon Musk-backed **Starlink** by SpaceX, Jeff Bezos-backed **Project Kuiper**.

#### **LVM3-M2 Rocket**

The LVM3-M2 is a three-stage launch vehicle that has two strap-on solid propellant stages (S200) on its sides and a core stage that consists of an L110 liquid stage and a C25 cryogenic stage.

The rocket was earlier called GSLV (Geosynchronous Satellite Launch Vehicle) MkIII and ISRO had successfully carried out four missions.

The current rocket has the ability to launch 8 tonnes satellite into the LEO and satellites weighing up to 4,000 kg into Geosynchronous Transfer Orbit (GTO)

### **What is LEO?**

A low Earth orbit (LEO) is an orbit that is relatively close to Earth's surface. It is normally at an altitude of 2000 km but could be as low as 160 km above Earth. The satellite placed in this orbit is used for communication, spying, remote sensing etc.

### **Indian Space Research Organisation (ISRO)**

It was set up on 15 August 1969

It is India's national space agency.

Headquarters: **Bengaluru**

Chairman: **S.Somanath**

## **4. Pakistan out of FATF's grey list after 4 years ( Oct. 22, 2022 )**

Pakistan out of FATF's

**Financial Action Task Force (FATF)** on 21 October excluded Pakistan from the '**grey list**' of the global watchdog on terror financing and money laundering after four years.

### **Important facts**

- A meeting of the Financial Action Task Force, a Paris-based organization that monitors terrorist funding and money laundering cases, was held in Paris, in which the final decision was taken whether to keep Pakistan in the gray list or not.
- After the meeting, Pakistan was announced to be out of the grey list. India has expressed strong opposition to this decision and termed it as an unfortunate decision.
- Pakistan needed 12 votes out of 39 to exit the grey list and move to white list.
- To avoid the blacklist, it needed the support of three countries, China, Turkey and Malaysia, which are its supporters.
- Pakistan was put on the 'Grey List' in 2018 for its failure to investigate the risk of money laundering, leading to corruption and terror financing.
- With Pakistan remaining on the grey list, it became difficult for Islamabad to get financial aid from the IMF, the World Bank, the Asian Development Bank (ADB) and the European Union, thus adding to the problems for the cash-starved country.

### **Financial Action Task Force (FATF)**

- It was formed in the year 1989 at the meeting of G-7 countries held in Paris.
- It works to generate the necessary political will to bring about legislative and regulatory reforms in the world on issues like money laundering, terror funding.
- **Headquarters** - Located in the headquarters of the Organisation for the Development of Economic Co-operation (OECD) in Paris.

- **Member Countries** - 39 member countries including India and 2 regional organisations (European Commission and Gulf Cooperation Council).
- India became a member of **FATF in the year 2010**.
- Its sessions are held three times a year.
- Financial Action Task Force (FATF) President - **Raja Kumar**

### **List of FATF**

- **Gray List** - Countries that are considered safe havens for supporting terror funding and money laundering are placed on the FATF gray list.
- **Black List** - Countries identified as non-cooperative countries or regions are included in the black list. These countries support terrorist funding and money laundering activities.

**Iran and the Democratic People's Republic of Korea (DPRK)** are currently on the Black List.

### **5. ISRO to launch 36 satellites of UK's global communications network OneWeb ( Oct. 15, 2022 )**

The Indian Space Research Organisation (**ISRO**) will launch **36 satellites of OneWeb**, the UK's global communications network, on **October 23, 2022**.

### **Important facts**

- The name of the rocket is **LVM3**, it was earlier called **GSLV Mk III**.
- It is India's heaviest satellite, and is being facilitated by Space PSU **NewSpace India Limited (NSIL)**.
- NSIL has signed two launch service contracts with OneWeb for launching the firm's **LEO (low Earth orbit)** broadband communication satellites onboard the **GSLV-Mk3**.
- The space PSU has at least **six commercial missions** planned in the next few months.
- This is the **first time** that India's heaviest rocket is being used for a commercial launch.

### **What is OneWeb?**

- It is a global communications company that aims to distribute broadband satellite Internet worldwide through a fleet of LEO satellites.
- The OneWeb satellites are built at a OneWeb and Airbus joint venture facility in Florida that can produce two satellites a day.
- The launch roll-out of the satellites has been facilitated by the French company Arianespace using Russian-made Soyuz rockets.
- Moreover, this will be the first time that a rocket other than India's workhorse - the Polar Satellite Launch Vehicle (PSLV) is being used for a commercial launch.

## **6. India joins the group of countries providing 5G telephony services ( Oct. 2, 2022 )**

Prime Minister **Narendra Modi launched 5G services** in the country at the **6th India Mobile Congress in New Delhi** on 1 October. India now joined the **select group of countries** that provide 5G telephony services.

### **Important facts**

- **Airtel** has launched 5G services in **8 cities including Delhi, Mumbai, Kolkata, Chennai, Bengaluru and Varanasi**, while Reliance Jio will launch it by Diwali.
- Vodafone Idea will also start 5G roll out soon. After the introduction of 5G, people will be able to experience **10 times faster internet speed than 4G**.
- Telecom operators have promised to roll out 5G services in every corner of India by **December 2023**.

### **Countries currently offering 5G services**

- Countries where 5G has been recently launched include **Argentina, Bhutan, Kenya, Kazakhstan, Malaysia, Malta and Mauritius**.
- **China** has rolled out the most comprehensive 5G network. It is followed by **South Korea, United States of America, Spain, United Kingdom, Canada, Finland**.
- According to a report published by OpenSignal (Benchmarking the Global 5G Experience) in June 2022, **South Korea** topped the list of countries with the **highest 5G download speeds**, crossing 400 Mbps.
- **Malaysia and Sweden are ranked second and third** with download speeds of 382.2 Mbps and 333.9 Mbps respectively.

### **What is 5G technology?**

- The fifth generation mobile network is **called 5G**.
- The 5G network will operate in the millimeter-wave spectrum (**30-300 GHz**) which can send huge amounts of data at very high speeds.
- It is the newest upgrade in **Long Term Evolution (LTE)** mobile broadband networks.
- Internet speeds in the high-band spectrum of 5G have been tested to exceed 20 Gbps (gigabit per second).

## **7. OECD expects India's growth rate at 6.9% in 2022-23 ( Sept. 27, 2022 )**

**Organisation for Economic Co-operation and Development (OECD)** has retained its projection of **6.9%** growth in India's GDP for the current financial year 2022-23.

OECD expects the Indian growth rate to be at **5.7%** in the next fiscal year 2023-24.

The global rating agency **Standard and Poor(S&P)** has also maintained its forecast of a 7.3% growth rate of the Indian economy for the financial year 2022-23.

In its report titled Economic Outlook Asia-Pacific Q3 2022 report, has forecasted India's growth rate to be 6.5% in 2023-24.

Earlier in a report released in September the **Asian Development Bank** had reduced the growth rate forecast for India to 7% for 2022-23.

RBI has forecasted a growth rate of **7.2%** for the Indian economy in 2022-23.

The Indian economy grew by **8.7% in 2021-22** and in the first quarter of the current financial year (April-June 2022) it grew by **13.5%**.

### **Organisation of Economic Cooperation and Development (OECD)**

It was set upon 16 December 1960 by 18 European countries and the United States, Canada. It is a think tank which support free market economy.

The OECD publishes economic reports, statistical databases, analyses, and forecasts on the outlook for economic growth worldwide.

At present it has 38 member countries from Europe, South America, Asia and North America.

**India**, China are not members of OECD.

Headquarters: **Paris, France.**

### **8. ADB reduces India's growth forecast to 7% for 2022-23 ( Sept. 22, 2022 )**

The Asian Development Bank (ADB) in its **Outlook 2022 Supplement** report released on 21 September 2022 has reduced India's GDP growth forecast to 7% for the financial year 2022-23 from 7.2% projected in July 2022.

The reasons cited by the bank for the lower GDP forecast are the rising inflation and tight monetary policy to be followed by RBI and sluggish global growth.

ADB is the latest financial organization which has reduced the growth prospect of India in the current financial year.

Recently **Fitch Ratings** also reduced India's growth rate to 7% from earlier projection of 7.8%

The Asian Development Bank also reduced the overall growth projections for Asia and the Pacific regions due to global challenges.

The report expects China to show an economic growth of 3.3 per cent in 2022.

### **IMPORTANT FACTS -**

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- Its headquarters is at **Mandaluyong City, Manila, Philippines**
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- President of ADB : **Masatsugu Asakawa of Japan**

### **9. India Overtakes China To Become Sri Lanka's Largest Lender ( Sept. 19, 2022 )**

**According to a media report, India has emerged as the largest bilateral lender to Sri Lanka, overtaking China in the process, with a total loan of USD 968 million in the four months of 2022.**

#### **IMPORTANT FACTS -**

- In the last five years from 2017-2021, China has been the largest bilateral lender to Sri Lanka.
- **Asian Development Bank (ADB)** has been the largest multilateral lender in the past five years and disbursed funds amounting to **610 million dollars** in year 2021.
- India's Permanent Representative to the United Nations **Ruchira Kamboj** had said that India has provided food and financial assistance of about **\$ 4 billion to Sri Lanka.**
- On 22 August, India provided 21,000 tonnes of fertilizers to the beleaguered Sri Lanka.
- India has been at the forefront of providing financial assistance to Sri Lanka as per requirements of this country and is one of the countries which has provided maximum assistance in times of need.
- Since the beginning of 2022, Sri Lanka has been grappling with an economic crisis.

### **10. Digital Quality of Life Global Index - 2022 ( Sept. 14, 2022 )**

**The British Virgin Islands' based VPN service company released its Digital Quality of Life (DQL) Index 2022 on 12 September which included 110 countries.**

#### **IMPORTANT FACTS -**

- **Denmark** topped the index for the second year in a row while the five worst-ranked countries are Ethiopia, Cambodia, Cameroon, Guatemala and Angola.
- Of the ten countries with the highest scores in the index, six are European countries.
- **India ranks 59th** in the overall parameters of the index.

- China has jumped 16 places to 22nd. Pakistan is at 97th position while Bangladesh is at 103rd position.

***Five digital parameters :***

- **Internet affordability** - It measures how much time people have to spend to buy an internet connection. India has ranked **47th** on this parameter.
- **Internet quality** - The survey measures the speed and stability of mobile and broadband internet connectivity in a country. The report places India at **67th rank**.
- **Electronic infrastructure** - The survey measures the development and inclusion of electronic infrastructure in a country. India ranks **91st** on this parameter.
- **Electronic security** - This parameter assesses how prepared a country is to combat cyber crimes and protect one's online privacy. India is on the **36th** spot on this parameter.
- **Electronic government** - It seeks to gauge how modern and digitized a country's government services are by measuring the government's online presence and the use of artificial intelligence technology for the public good. India has ranked **33rd** on this parameter.