

## Testwale Current Affairs PDF

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### **1. Canada made Indian bananas and baby corn accessible to its market ( April 11, 2022 )**

The Negotiations between the National Plant Protection Organizations of India and Canada on the issue of market access for Indian bananas and baby corn have resulted in these items gaining access to the Canadian market.

- In a meeting held between Shri Manoj Ahuja, Secretary (DA&FW) and H.E. Cameron MacKay Canadian High Commissioner on 07.04.22, Canada informed that export of fresh baby corn from India to Canada may begin from April 2022 after updation of directive D-95-28: Plant Protection Import and Domestic Movement Requirements for Corn and the Automated Import Reference System (AIRS).
- Further, based on the technical information provided for fresh banana by India, Canada has approved, banana for entry into Canada with immediate effect.
- This decision of the Government of Canada would immensely benefit the Indian farmers growing these crops and would also enhance India's export earnings.

#### **Boost to India's agricultural exports:**

- Along with this, the Ministry of Commerce and Industry informed that India's agricultural exports have crossed USD 50 billion in the year 2021-22 despite the logistical challenges arising out of Corona like high freight rates and lack of containers etc.
- According to the provisional data released by the Directorate General of Commercial Information and Statistics (DGCI&S), agricultural exports grew by 19.92 percent to USD 50.21 billion during 2021-22, the ministry said.

### **2. Gujarat again tops NITI Aayog's Export Preparedness Index 2021 ( March 26, 2022 )**

Gujarat has topped the National Institution for Transforming India (NITI) Aayog's Export Preparedness Index 2021 for the second time in a row. The index assesses the readiness of the states in terms of their export performance and potential. The index was released by NITI Aayog **Vice Chairman Dr Rajiv Kumar**, in the presence of NITI Aayog **CEO Amitabh Kant**.

#### **Highlights of the report**

- The report was prepared by NITI Aayog, in partnership with the Institute of Competitiveness Gurugram, Haryana was released on 25 March 2022.
- Gujarat was the top ranked state followed by Maharashtra and Karnataka

The EPI ranks states and Union Territories on 4 main pillars

- Policy
- Business Ecosystem

- Export Ecosystem;
- Export Performance

and 11 sub-pillars—Export Promotion Policy; Institutional Framework; Business Environment; Infrastructure; Transport Connectivity; Access to Finance; Export Infrastructure; Trade Support; R&D Infrastructure; Export Diversification; and Growth Orientation.

The main aim of the EPI's report is to promote competition among all Indian states to bring about favourable export-promotion policies, ease the regulatory framework to prompt subnational export promotion, create the necessary infrastructure for exports, and assist in identifying strategic recommendations for improving export competitiveness.

Institute of Competitiveness

- The Institute for Competitiveness is part of the global network of the Institute for Strategy and Competitiveness at Harvard Business School, United States .
- It is an research institution dedicated to understanding competition and strategy
- **Headquarters** : Gurugram, Haryana

### **NITI Aayog**

It was set up by the Government of India to replace the Planning commission.

- The NITI Aayog serves as the apex public policy think tank of the Government of India for economic growth and development of the country .
- It was set up on 1 January 2015
- Prime Minister is the ex officio chairman of NITI Aayog
- **Headquarters** : New Delhi

### **3. Rail Green Points for Freight Customers ( March 24, 2022 )**

Indian Railways has laid down Policy guidelines recently to assign carbon saving point, termed as Rail Green Points, to freight customer.

- It will be applicable only to the freight customers who are registered on e-Registration of Demand(e-RD) portal of Freight Operations Information System(FOIS).
- Every customer who places demand online (on e-demand module) for freight services will be given the details of the expected saving of carbon emission called Rail Green Points.
- The green points will be credited to customer's account on Freight Business Development portal.
- Downloadable certificate displaying Rail Green Points will also be provided.
- The Rail Green Points can't be claimed for any benefit from Railways.
- Rail Green Points will be reckoned on financial year basis.

- Corporate customers can mention the Green Points on their website, and in their Annual Reports.
- The module for Rail Green Point will be developed by Centre for Railway Information Systems/Freight Operations Information System (CRIS/FOIS).
- The scheme is likely to be launched in April 2022.

#### **4. India achieves \$400 billion merchandise exports well before target date ( March 24, 2022 )**

For the first time ever, India's annual merchandise goods exports crossed the \$400billion mark in FY22, nine days ahead of the target, even after registering a dip in FY21 due to pandemic. This is a key milestone in India's Atma Nirbhar Bharat journey on the theme of "Local Goes Global - Make in India for the World".

- This is far higher than the previous record of USD 330 billion achieved in 2018-19.
- December 2021 recorded the highest ever monthly merchandise exports recorded at USD 39.3 billion.
- This is achieved through an increase in shipments of merchandise, including engineering products, apparel and garments, gems and jewellery and petroleum products.
- Agriculture sector too had recorded its highest ever export during 2021-22 with the help of export of rice, marine products, wheat, spices and sugar.
- Both Basmati and Non-Basmati varieties of rice, achieved 90-100% of the total export target.
- Engineering goods exports have gone up by nearly 50% vis-à-vis last year
- Export of Cotton Yarn/Fabrics/Made-ups, Handloom Products etc, Gems and Jewellery, Other Cereals and Man-Made Yarn/Fabrics./Made-up etc. have registered a growth rate between 50%-60%
- There was a detailed strategy in place behind the achievement of the export target, including specific targets set - country-wise, product-wise & Export Promotion Council(EPC)-wise, monitoring and course correction.
- This boost in the exports will bolster India's position in the ongoing negotiations for Free Trade Agreements (FTAs) with several trade partners
- Despite the surge, India's balance of trade remains negative

#### **Efforts made to boost exports-**

- The Interest Equalisation Scheme has been extended to exporters and is likely to benefit a large number of MSME exporters.
- Roll out of Export Incentive Schemes like-
- Rebate of State & Central Taxes and Levies (RoSCTL) Scheme
- Remission of Duties and Taxes on Export Products (RoDTEP) Scheme

- PLI schemes for 13 key sectors of manufacturing
- Districts as Exports Hub (DEH) initiative has been adopted to boost local production and make Districts active stakeholders in driving export growth of local products/services.
- Coordination among multiple stakeholders to set up a firm backward - forward linkage, starting from the district level to the overseas market

## **5. Asia's largest Civil Aviation event 'WINGS INDIA 2022', start in Hyderabad ( March 24, 2022 )**

Asia's largest Civil Aviation "WINGS INDIA" has started on 24 March 2022 at **Begumpet airport** in Hyderabad. The 5th edition of the event has been organised by the Union Ministry of Civil Aviation and FICCI (Federation of Indian Chambers of Commerce and Industries) from 24 -27 March 2022.

- However the event will be officially inaugurated by the Union Minister of Civil Aviation Jyotiraditya Scindia on March 25,.
- **The theme of the "WINGS INDIA" 2022 is : "India@75: New Horizon for Aviation Industry."**
- The event is organised every two years and this is the fifth edition of the "WINGS INDIA".
- The four-day event will present a platform for industry leaders, companies, and other stakeholders to interact, discuss business and explore other opportunities.
- India used to hold a single biennial air show in Bengaluru earlier, combining both the defence and civil aviation sectors. In 2008, it was decided that commercial aviation merits a separate exhibition, following which the Indian Civil Aviation Airshow was inaugurated at Begumpet Airport in Hyderabad.
- The show's name was changed to Wings India in 2017.
- The defence air show "Aero India" is organised every two year at at the Yelahanka Air Force Station, Bengaluru Karnataka.

## **6. India aims nuclear power capacity of 22480 MW by 2031 ( March 24, 2022 )**

The Government of India has set a target of 22480 MW of installed nuclear power capacity by 2031. At present the installed nuclear capacity in India is 6780 MW.

The government has approved the construction of 10 indigenous Pressurised Heavy Water Reactors (PHWRs) of 700 MW capacity each and 500 MW of Prototype Fast Breeder Reactor (PFBR). Government expects these projects to be completed by 2031 and the total installed capacity in India will be 22480 MW by 2031.

The Government of India has also informed the Parliament that it has approved the proposal to set up a few new Nuclear power plants in India.

**The newly approved Nuclear Power plants are**

Site & Location	Capacity (MW)	In Cooperation With
Jaitapur, Maharashtra	6 X 1650	France
Kovvada, Andhra Pradesh	6 X 1208	United States of America
Chhaya, MithiVirdi, Gujarat	6 X 1000	United States of America
Haripur, West Bengal	6 X 1000	Russia
Bhimpur, Madhya Pradesh	4 X 700	Indigenous

#### Operational Nuclear Power Plant in India

- **Kaiga**(Karnataka): installed capacity 880 MW
- **Kalpakkam** (Tamil Nadu),Installed capacity 440 MW
- **Kakrapar** (Gujarat),Installed capacity 440 MW
- **Narora** (Uttar Pradesh ),Installed capacity 440 MW
- **Tarapur** (Maharashtra ),Installed capacity 1440 MW
- **Rajasthan Atomic power plant , Rawatbhata**, Installed capacity 1180 MW
- **Kudankulam (Tamil Nadu)**. It is being built by Russia, Installed capacity 2000 MW

**Presently, India has 22 nuclear power reactors operating in 7 states, with an installed capacity of 6780 MW.**

#### Important for Exam

- The Atomic Energy Commission was set up in August 1948 and Dr Homi Jhangir Bhabha was its first director.
- Dr Homi Jahngir Bhabha is considered to be the father of the Indian Atomic programme.
- The first nuclear reactor of India and Asia was set up in Mumbai and became operational in 1956. It was a nuclear research reactor named APSARA.It was shut down in 2009.
- The first nuclear power plant in India was set up at Tarapur,Maharstra in 1969. It was set up with the help of the United States.

**7. India to import muriate of potash from Israel for Kharif season ( March 22, 2022 )**

India is building a stock of fertiliser for the forthcoming Kharif season by importing fertilisers from Israel to ensure sufficient supplies for the coming Kharif season after the disruption of shipments caused by Russia's invasion of Ukraine.

- Indian Potash Ltd has signed a five-year deal to import 600,000 tonnes of muriate of potash from Israel Chemical Ltd.
- India is a major importer of fertiliser in the world. India depends on imports for its entire annual consumption of 4 million to 5 million tonnes of potash and it used to import a third of this from Belarus and Russia.
- Landlocked Belarus uses ports in Russia and Lithuania for its exports. Following Russia's invasion of Ukraine, shipping routes have been closed off and western sanctions on Moscow, have made it difficult to trade with Russian and Belarusian companies
- India Potash Limited is a Public Sector Undertaking under the Department of Fertilisers, Ministry of Chemicals and Fertilisers, Government of India.

**Cropping Season In India**

There are broadly three cropping season in India

- **Kharif** : These are sown in the rainy season from June/July and harvested in October / November

Main crops Paddy, maize, Soybean, Groundnut, Cotton, Arhar, Moong , urad

- **Rabi** : These are sown in the winter season in the month of November/December and harvested in the month of March/April.

Main crops are Wheat , mustard, gram pea, potato, oats, Barley. Sunflower, gram etc.

- **Zaid** : These are grown after Rabi season and before the start of Kharif season. Mainly vegetables, water melon, Cucumber etc are grown

**8. Start up get 10 years to convert debt into equity ( March 22, 2022 )**

In a major relief to the start up companies in India the government of India has extended the period for converting the debt instrument issued by the start up into equity shares to 10 years from the earlier 5 years .

According to the Department for Promotion of Industry and Internal Trade(DPIIT) under the Ministry of Commerce and Industry , a convertible note can be converted into equity shares or redeemed within 10 years from its issuance by a startup company. This is likely to help the start up in raising funds .

**What is a convertible note**

It is a debt paper issued by a company to its investor for the money it has received from them . The debt is converted into equity shares after a certain time period or is redeemed after a certain time period .

### **How it works**

Suppose a startup company A receives Rs 100 from an investor B. The company issues a paper to B saying it has received Rs 100 from B for 5 years and it will pay an interest of 2 percent per annum to B. The paper also mentioned that company A will return back the Rs 100 amount to B or instead of paying Rs 100 it will convert it into 2 equity shares of the company after 5 years.

**For a detailed definition of Start up in India see 16 January 2022 post**

## **9. RBI lifts all restrictions on HDFC Bank's new digital launches ( March 14, 2022 )**

**Reserve Bank of India** has lifted the restriction placed on the largest private bank , **HDFC Bank digital business plan . In December 2020**, RBI imposed a ban on the bank from new digital launches and getting new customers for its credit card business.

- This was done by the RBI after it received complaints from the bank customers of glitches in the bank's internet banking and mobile banking based services.
- In August 2021, RBI lifted the ban on its credit card business but the restriction on its new digital launches was not lifted. Now all the restrictions have been removed.

### **Important for Exams**

- **The Largest issuer of Credit cards in India : HDFC Bank**
- The second largest issuer of credit is SBI and then ICICI bank
- **The largest issuer of Debit Cards in India : SBI .**

### **HDFC Bank**

- It is the largest private bank in India .
- It is the second largest bank in India after SBI
- The headquarter of HDFC bank is **Mumbai.**
- Chief Executive Officer (CEO): **Shashidhar Jagdhisan**

## **10. India ranks second in global investment in digital shopping ( March 11, 2022 )**

India is the second-largest global venture capital investment destination for digital shopping companies. It grew by 175 per cent from USD 8 billion in 2020 to USD 22 billion in 2021, according to **the London & Partners analysis of Dealroom.co investment data.**

- **India** was second to the United States of America. In 2021 America attracted **USD 51 billion** in investment, followed by China at third with USD 14 billion and the UK at fourth with USD 7 billion.
- In the world ,**Bengaluru** was the top city in the world which attracted an investment worth USD 14 billion and Gurugram came at no 7 with an investment worth USD 4 billion and Mumbai at No. 10 with USD 3 billion in 2021.
- In the world **New York City** of the **United States** came second after Bengaluru and San Francisco also of the United States came third.