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1. Japan has described the Kuril Islands as being under Russia's "illegal occupation" (April 26, 2022)

Japan recently described the Kuril Islands (which Japan calls the Northern Territory and Russia calls the South Kurils) as an "illegal occupation" of Russia.

- This is the first time in nearly two decades that Japan has used the phrase in relation to the dispute over the Kuril Islands.
- **About Kuril Islands/ Northern Territories**
- These are a group of four islands located between the Sea of Okhotsk and the Pacific Ocean, north of Hokkaido, Japan's northernmost prefecture.
- Both Moscow and Tokyo claim sovereignty over it, although the islands have been under Russian control since the end of World War II.
- The islands were occupied by the Soviet Union at the end of World War II.
- Tokyo claims that these disputed islands have been part of Japan since the early 19th century.
- **The reason behind the dispute**
- Japan's sovereignty over the islands is confirmed by a number of treaties since 1855.
- Russia, on the other hand, claims the Yalta Agreement (1945) and the Potsdam Declaration (1945) as proof of its sovereignty.
- It argues that the 1951 San Francisco Treaty is legal evidence that Japan acknowledged Russian sovereignty over the islands.
- Under Article 2 of the treaty, Japan had "renounced all rights, entitlements and claims to the Kuril Islands."
- However, Japan argues that the San Francisco Treaty cannot be used here because the Soviet Union never signed a peace treaty.
- In fact, Japan and Russia are technically still at war because they haven't signed a peace treaty since World War II.

2. India becomes third highest military spender (April 26, 2022)

According to the report released by the Stockholm International Peace Research Institute (SIPRI), America is at the forefront of military spending among all the countries of the world, followed by China and India.

- According to the report, US military spending amounted to \$801 billion in the year 2021, a decline of 1.4 percent compared to the year 2020.

- The US, China, India, Britain and Russia are among the five largest military spenders this year, accounting for 62 per cent of the total expenditure.
- Total global military expenditure increased by 0.7 per cent in real terms in 2021, to reach \$2113 billion.
- India ranks third in the world with military spending of \$76.6 billion, an increase of 0.9 percent compared to 2020 and 33 percent higher than 2012.
- China, the world's second-largest spender, allocated an estimated \$293 billion to its military in 2021, up 4.7 percent from 2020.
- Russia's military expenditure in the year 2021 increased to 65.9 billion, which is 2.9 percent more than the year 2020.
- Nigeria increased its military spending by 56 percent to \$4.5 billion in 2021 in response to several security challenges such as violent extremism and separatist insurgency.

- **About 'SIPRI'**

- Full form - Stockholm International Peace Research Institute (SIPRI)
- Formation- 6 May 1966
- Founders- Tage Erlander, Alva Myrdal
- Headquarters- Solna ,Stockholm (Sweden)
- Director- Dan Smith

3. India has suspended tourist visas issued to Chinese nationals (April 25, 2022)

According to the International Air Transport Association (IATA) India has suspended tourist visas issued to Chinese nationals.

- India has been raising with China the problems of about 22,000 Indian students registered in Chinese universities, these students are unable to go there and take classes.
- China has not yet allowed these students to come to the country.
- In the year 2020, due to the Kovid-19 epidemic, these students had to leave their studies midway and return to India.
- In a circular issued on April 20 about India, the International Air Transport Association (IATA) said, Tourist visas issued to citizens of China are no longer valid.
- Nationals of Bhutan, India, Maldives and Nepal, passengers with a residence permit issued by India, passengers with visa or an e-visa issued by India, passengers with an overseas citizen of India (OCI) card or booklet, passengers with a persons of Indian origin (PIO) card and passengers with a diplomatic passport can enter into india.
- Tourist visas with a validity of ten years are no longer valid.

- **What is Tourist visa**

- A tourist visa is an official document or stamp authorising a person to enter a foreign country for the purpose of leisure and tourism.
- It may also be called “travel visas”, “visitor visas”, or “temporary stay visas”.
- This allows the holder to stay in the host country for a short period of time. This can range from several months to several days.
- During the stay, holders of tourist visas are not allowed to work or engage in non-tourist activities.

4. UK to issue Open General Export Licence (OGEL) to India (April 23, 2022)

In a statement, the British High Commission said the UK will issue an Open General Export Licence (OGEL) to India to cut the delivery period for defence purchases.

- The British Prime Minister arrived in India on a two-day visit in the backdrop of the Russo-Ukraine War.
- The UK is creating an Open General Export Licence (OGEL) for India to reduce bureaucracy and reduce delivery times for defence procurement.
- It will partner with India in the maritime domain along with new fighter jet technology to detect and respond to threats.
- **What is Open General Export Licence (OGEL)?**
- It is a type of licence that is used for the export licence that is issued by the government for domestic suppliers.
- The goods exported to India are classified into three types.
- They are prohibited items, restricted items and freely importable items.
- These classifications are made on the basis of the nature and use of the products.
- OEGL's application process and grant will be looked after by the Department of Defence Production.
- The primary objective of OEGL is to boost India's defence exports.
- Belgium, France, Germany, Japan, South Africa, Spain, Sweden, UK, USA, Canada, Italy, Poland and Mexico are allowed under the OGELs.

5. Global sanctions on Russia may help spur Indian exports: EEPC (April 23, 2022)

According to Engineering Exports Promotion Council (EEPC) India The Russo-Ukraine war has posed risks to economies and trade globally, but sanctions imposed by several developed countries on Russia could bring opportunities for Indian engineering exporters in the global market.

- The Russia-Ukraine conflict is currently the most sensitive issue plaguing the global economy, while the sudden rise in COVID cases in China is also a major concern on the global supply chain.
- Inflationary pressures in the US and real estate volatility in China will have an impact on business growth.
- Rising steel prices and some financial issues are also expected to act as a hindrance to exports in the coming months.
- **India's engineering exports**
 - India's engineering exports registered 19.7% growth in March 2022 by climbing up to \$11.13 billion from \$ 9.29 billion in March 2021.
 - Exports during April-March stood at \$112.10 billion, registering 46.12% growth over the previous year.
 - In financial year 22, the share of engineering in total merchandise exports was 26.7%.
 - Out of 34 engineering product panels, 32 showed positive growth during 2021-22 as compared to 2020-21.
 - India's engineering exports surpassed the target of \$107.34 billion for Financial year 2021-22 set by the Government of India.
 - Among the top 25 major markets for Indian engineering goods, exports to the US jumped 61 per cent to \$2.02 billion in March from \$1.26 billion in the same month last year.
 - Engineering exports to UAE surged 78.9% in March, 2022 to US\$ 553 million.
 - The top 25 countries such as the US, UAE, China, Germany, Italy and Singapore account for about 75% of the total engineering exports from the country.
 - Italy, UAE and Belgium were the top three importers of Indian Iron and Steel during 2021-22.
 - The US was the largest importer of Indian 'industrial machinery' during 2021-22 in the global imports of India's product group.
 - South Africa, Mexico and Nigeria were the top three importers of automobiles from India during 2021-22.

6. FATF Ministerial Meeting in Washington D.C. (April 22, 2022)

Union Minister for Finance & Corporate Affairs Nirmala Sitharaman attended the FATF Ministerial Meeting in Washington D C on April 21, 2022.

- The meeting was held simultaneously with the 2022 Spring Meeting of the World Bank Group and the International Monetary Fund (IMF).
- The meeting focused on providing direction to the ministers, by supporting the strategic priorities of the FATF for the year 2022-24.
- This meeting focussed on the following points -

* to ensure suitable funding for the delivery of the strategic priorities which.

*FATF systems of Mutual Evaluations

*Enhancing International Beneficial Ownership Transparency,

*Increasing Capabilities to more effectively recover Criminal assets,

*Leveraging Digital Transformation

- India extended support on these strategic priorities and reiterated India's commitment to provide resources and support to FATF.
- FATF Ministers will meet again in 2024.

About FATF

- The Financial Action Task Force (FATF) is the global money laundering and terrorist financing protector.
- This inter-governmental body sets international standards which aim to prevent these types of illegal activities and the harm they cause to society.
- It works to produce the necessary political will to bring about national legislative and regulatory reforms in these areas.
- With more than 200 countries and jurisdictions it is committed to implementing them.
- It was established in July 1989 by the G-7 Summit in Paris.
- the FATF expanded its mandate In October 2001 to incorporate efforts for combat terrorist financing as well as money laundering.
- It added efforts to counter the financing of proliferation of weapons of mass destruction in April 2012.

7. Russia test-fires 'world's most powerful' nuclear-capable missile (April 21, 2022)

Nearly two months after invading Ukraine, Russia tested the **Sarmat missile**, a new nuclear-capable intercontinental ballistic missile.

- The test was conducted in Palestek, in the southwestern part of Russia.
- After the test, Russian President Vladimir Putin said that this missile will make Russia's enemies stop and think.
- The Sarmat missile is a new nuclear-capable intercontinental ballistic missile.
- It was test-launched for the first time from Plesetsk in northwest Russia and hit targets in the Kamchatka peninsula, nearly 6,000 km (3,700 miles) away.
- The missile weighs more than 200 tonnes and can transport more than ten warheads.

- As per Russian media, Sarmat is a three-stage, liquid-fueled missile with a range of 18,000 km.
- The missile is 35.3 metres long and 3 metres in diameter.
- The long-range missile has been in the works since the 2000s.
- Russia's nuclear forces will start taking delivery of the new missile "in the autumn of this year" once testing is complete.
- It is among Russia's next-generation missiles that Putin has called "invincible," and which also include the Kinzhal and Avangard hypersonic missiles.
- It has the highest tactical and technical characteristics and is capable of overcoming all modern means of anti-missile defence.
- The missile can hit any target on Earth.

8. Extreme poverty in India declined by 12.3 percentage points during 2011-2019 (April 18, 2022)

According to the World Bank Report Poverty in India is 12.3 percentage points lower in 2019 as compared to 2011.

- The poverty headcount rate has declined from 22.5 percent in 2011 to 10.2 percent in 2019.
- As per a policy research working paper of World Bank, Poverty reduction was higher in rural areas as compared to urban India.
- Rural poverty dropped by 14.7 percent while urban poverty declined by 7.9 percentage points during 2011 to 2019.
- Study says that farmers with small landholding sizes have experienced higher income growth.
- Real incomes for farmers with the smallest landholdings have grown by 10 percent in annualised terms between the two survey rounds in 2013 and 2019 compared to a 2 percent growth for farmers with the largest landholding.
- Extreme poverty has been measured in terms of the number of people living on less than \$1.90 a day (roughly Rs 145).
- About World Bank

- The World Bank is a provider of financial and technical assistance to individual countries around the globe.

-it comprises 189 countries and five constituent institutions that work towards eradicating poverty and creating prosperity.

-Currently, the World Bank has two stated goals that it aims to achieve by 2030.

-The first is to end extreme poverty by decreasing the number of people living on less than \$1.90 a day to below 3% of the world population.

-The second is to increase overall prosperity by increasing income growth in the bottom 40% of every country in the world.

-HQ : Washington DC (USA)

9. Egypt approves India as wheat supplier (April 16, 2022)

Egypt, which is one of the largest importers of wheat from Ukraine and Russia, has approved India as a wheat supplier.

- Egypt is likely to lift about one million tonnes of wheat from India, of which 240,000 tonnes will be shipped in April itself.
- Export was approved after a rigorous process of field visits and checks in quarantine facilities in India by Egyptian authorities.
- The teams visited wheat fields in Madhya Pradesh, UP and Punjab to check for themselves the quality of wheat produced in India.
- India aims to export 10-11 million tonnes of wheat in FY23 due to the surge in global demand following the Russia-Ukraine crisis.

India's wheat export

- India's wheat exports rose to \$1.74 billion in April-January 2021-22 as against \$340.17 million in the same period last year.
- In 2019-20, wheat exports were worth USD 61.84 million, which rose to USD 549.67 million in 2020-21.
- India's wheat exports are mainly to neighbouring countries with Bangladesh having the largest share of more than 54 percent.

10. Musk set to buy Twitter with \$43 billion offer (April 15, 2022)

Elon Musk, Tesla's Chief Executive Officer (CEO) has offered to buy Twitter.

- Twitter informed the stock market on April 14 that Musk sent it a letter on April 13, proposing to buy the rest of the company's shares.
- Musk has offered \$54.20 for each Twitter share. The offering comes in at over \$43 billion.
- Musk has described this price as his maximum and final offer.
- It is noteworthy that Musk currently owns more than nine percent of Twitter's shares. He is the largest shareholder of the company.