

# Testwale Current Affairs PDF

Current Affairs search results for tag: national

## 1. Indonesia moves capital from Jakarta to Borneo ( March 11, 2023 )

Recently, the Indonesian government **unveiled the site of the country's new capital.**

### An overview of the news

- The new capital, **Nusantara**, is located in the **East Kalimantan province of Borneo, Indonesia.**
- The new capital city of the country will be called **Nusantara.**
- The new capital will be a **sustainable forest city** which will be developed keeping in mind the environment and will aim to achieve **zero carbon emissions by the year 2045.**

### Why is Indonesia moving its capital?

- Jakarta, the capital of Indonesia, has a **population of about 10 million** and three times the population of the greater metropolitan area.
- It has been described as the **world's fastest-sinking city** and at the current rate it is estimated that a third of the city could be **submerged by 2050.**
- The main reason for this is **uncontrolled groundwater extraction**, but the rising Java Sea due to **climate change** has increased this possibility.
- Its air and **groundwater are highly polluted**, it floods regularly and its streets are so congested that its estimated congestion costs the economy \$4.5 billion a year.
- In view of all these problems, President **Joko Widodo** has envisioned the construction of a new capital, so that the country can have a "sustainable city".

### About Indonesia

- It was earlier known as **Dutch East Indies (Netherland East Indies)** and it became Independent from the **Netherlands on 17 August 1945.**
- It is the **world's largest archipelago** consisting of 17,500 islands.
- **Borneo island** of Indonesia is the **third largest island** in the world after **Greenland and New Guinea.**
- There are more than **100 active volcanoes** in the country and the most famous being Krakatoa and Mount Merapi.
- It has the world's **largest muslim population .**
- Capital : **Jakarta**
- Currency : **Rupiah**
- President : **Joko Widodo**

## **2. India-US 5th Commercial Dialogue meeting held in New Delhi ( March 11, 2023 )**

The **India-US Fifth Commercial Dialogue** meeting was held in **New Delhi** on 10 March.

### **An overview of the news**

- The meeting was attended by Union Commerce and Industry Minister **Piyush Goyal** and US Commerce Secretary **Gina Raimondo**.
- The two leaders acknowledged that bilateral goods and services trade is **set to almost double since 2014**, surpassing a recorded **US\$ 191 billion in 2022**.
- Both sides welcomed the steps taken to enhance their commercial cooperation and tap the market potential in several sectors.
- Both sides welcomed the efforts being made to enable an environment for investment by small and medium-sized industries and startups.
- Both ministers recognized that small businesses and entrepreneurs are the lifeblood of the US and Indian economies.
- In this context, both sides announced the launch of **a new working group on talent, innovation and inclusive growth** under the Commercial Dialogue.
- It will take forward **cooperation on start-ups, SMEs, skill development and entrepreneurship**, including digital and emerging technologies.
- **An MoU was signed between the two countries** on establishing a semiconductor supply chain and innovation partnership under the framework of the Indo-US Commercial Dialogue.

### **India-US Commercial Dialogue**

- It aims to facilitate trade and maximize investment opportunities in a wide range of economic sectors.
- The last India-US commercial dialogue was held in **February 2019**.
- Since then, it could not be held due to the pandemic and other factors.
- After a gap of three years, it is proposed to relaunch the commercial dialogue with a strategic approach with a **focus on supply chain resilience and diversification and new emerging sectors**.

### **India- US trade relation**

- According to the **Ministry of Commerce and Industry**, India is the **ninth largest trading partner for the US**, while the US is India's largest trading partner and largest export destination.
- During the calendar year 2022, bilateral trade in goods is expected to increase significantly, **crossing USD 131 billion**, thus doubling from 2014 (in 8 years).

- The US is also the **third largest source of foreign direct investment (FDI)** for India, and the US is among the top five investment destinations for India.

### **3. India-US 5th Commercial Dialogue meeting held in New Delhi ( March 11, 2023 )**

The **India-US Fifth Commercial Dialogue** meeting was held in **New Delhi** on 10 March.

#### **An overview of the news**

- The meeting was attended by Union Commerce and Industry Minister **Piyush Goyal** and US Commerce Secretary **Gina Raimondo**.
- The two leaders acknowledged that bilateral goods and services trade is **set to almost double since 2014**, surpassing a recorded **US\$ 191 billion in 2022**.
- Both sides welcomed the steps taken to enhance their commercial cooperation and tap the market potential in several sectors.
- Both sides welcomed the efforts being made to enable an environment for investment by small and medium-sized industries and startups.
- Both ministers recognized that small businesses and entrepreneurs are the lifeblood of the US and Indian economies.
- In this context, both sides announced the launch of **a new working group on talent, innovation and inclusive growth** under the Commercial Dialogue.
- It will take forward **cooperation on start-ups, SMEs, skill development and entrepreneurship**, including digital and emerging technologies.
- **An MoU was signed between the two countries** on establishing a semiconductor supply chain and innovation partnership under the framework of the Indo-US Commercial Dialogue.

#### **India-US Commercial Dialogue**

- It aims to facilitate trade and maximize investment opportunities in a wide range of economic sectors.
- The last India-US commercial dialogue was held in **February 2019**.
- Since then, it could not be held due to the pandemic and other factors.
- After a gap of three years, it is proposed to relaunch the commercial dialogue with a strategic approach with a **focus on supply chain resilience and diversification and new emerging sectors**.

#### **India- US trade relation**

- According to the **Ministry of Commerce and Industry**, India is the **ninth largest trading partner for the US**, while the US is India's largest trading partner and largest export destination.

- During the calendar year 2022, bilateral trade in goods is expected to increase significantly, **crossing USD 131 billion**, thus doubling from 2014 (in 8 years).
- The US is also the **third largest source of foreign direct investment (FDI)** for India, and the US is among the top five investment destinations for India.

#### **4. Arun Subramanian becomes first Indian-American to be Judge of Manhattan Federal District Court in New York ( March 10, 2023 )**

The **United States Senate** has confirmed the appointment of **Indian-American Arun Subramanian** as the **District Judge for the Southern District of New York**.

##### **An overview of the news**

- With this, Subramanian has become the **first South Asian judge to serve on this bench**.
- The Senate confirmed Subramanian's nomination on March 7 by a vote of 58–37.
- Earlier, in September 2022, US President **Joe Biden** had announced Subramanian's nomination to the **United States District Court for the Southern District of New York**.
- President Biden's announcement brings the number of announced **federal judicial officers to 143**, according to an official White House statement.
- Subramanian received his **Juris Doctor (J.D) from Columbia Law School** in 2004 and his BA from Case Western Reserve University in 2001.
- He is a partner at **Susman Godfrey LLP in New York** where he has worked since 2007.
- Subramanian has taken up matters relating to false claims, victims of child pornography trafficking, consumers and persons injured by unfair means.

#### **5. Central Government launches High Price Day Ahead Market and Surplus Power Portal ( March 10, 2023 )**

The **Central Government** has launched a **High Price Day Ahead Market and Surplus Power Portal (PUSHP)** – an initiative to ensure greater availability of power during the peak demand season recently.

##### **An overview of the news**

- Power Minister **R K Singh** virtually launched the portal in New Delhi on 9 March 2023.
- Last year, prices in the power exchange had **shot up to Rs 20** on a few days, prompting the CERC to impose a **cap of Rs 12** on the exchange, so that there was no profiteering.
- This limit was applicable in day ahead market and real time market from **April 1, 2022 and May 6, 2022 across all segments**.

- This move made the price reasonable for the buyers. Due to high gas prices in the international market; The electricity generated using the gas was expensive – more than Rs 12 per unit – and could not be sold in the market at this price.
- Similarly, renewable energy stored in imported coal-fired plants and battery-energy storage systems could not be put into operation because of their high production costs.

### **High Price Day Ahead Market and Surplus Power Portal**

- This portal is one of its kind initiatives, which reflects the **ingenuity of the Ministry of Power and the regulator**.
- Distribution companies have entered into long term **PPA agreements for power supply**.
- They have to pay fixed charges even if they do not fix the electricity schedule.
- Now **discoms will be able to quote their surplus power** in block time/days/ months on the portal.
- Discoms that need power will be able to demand surplus power.
- New buyers will pay both **variable cost (VC) and fixed cost (FC)** as prescribed by the regulators.
- Once the power is reassigned, the original beneficiary will have no right of withdrawal, as the entire FC liability will also be transferred to the new beneficiary.
- This will reduce the burden of fixed cost on DISCOMs and enable utilization of all available generation capacity.

### **6. Central Government launches High Price Day Ahead Market and Surplus Power Portal ( March 10, 2023 )**

The **Central Government** has launched a **High Price Day Ahead Market and Surplus Power Portal (PUSHP)** – an initiative to ensure greater availability of power during the peak demand season recently.

#### **An overview of the news**

- Power Minister **R K Singh** virtually launched the portal in New Delhi on 9 March 2023.
- Last year, prices in the power exchange had **shot up to Rs 20** on a few days, prompting the CERC to impose a **cap of Rs 12** on the exchange, so that there was no profiteering.
- This limit was applicable in day ahead market and real time market from **April 1, 2022 and May 6, 2022 across all segments**.
- This move made the price reasonable for the buyers. Due to high gas prices in the international market; The electricity generated using the gas was expensive – more than Rs 12 per unit – and could not be sold in the market at this price.

- Similarly, renewable energy stored in imported coal-fired plants and battery-energy storage systems could not be put into operation because of their high production costs.

### **High Price Day Ahead Market and Surplus Power Portal**

- This portal is one of its kind initiatives, which reflects the **ingenuity of the Ministry of Power and the regulator**.
- Distribution companies have entered into long term **PPA agreements for power supply**.
- They have to pay fixed charges even if they do not fix the electricity schedule.
- Now **discoms will be able to quote their surplus power** in block time/days/ months on the portal.
- Discoms that need power will be able to demand surplus power.
- New buyers will pay both **variable cost (VC) and fixed cost (FC)** as prescribed by the regulators.
- Once the power is reassigned, the original beneficiary will have no right of withdrawal, as the entire FC liability will also be transferred to the new beneficiary.
- This will reduce the burden of fixed cost on DISCOMs and enable utilization of all available generation capacity.

### **7. India, US signed MoU on semiconductor supply chain, innovation partnership ( March 10, 2023 )**

**India and the US** on 10 February signed a **memorandum of understanding (MoU)** on **semiconductor supply chain and innovation partnership** during the **Commercial Dialogue 2023** in New Delhi.

#### **An overview of the news**

- At the invitation of Commerce and Industry Minister **Piyush Goyal**, US Commerce Secretary **Gina Raimondo** visited Delhi from March 7 to 10.
- During the visit, the **India-US commercial dialogue was resumed** on 10 March to discuss cooperation and open up new trade and investment opportunities between the two countries.
- The MoU aims to establish a collaborative mechanism between the two governments on **semiconductor supply chain resilience and diversification** in the wake of the Chips and Science Act of the US and the Semiconductor Mission of India.
- It aims to leverage the complementary strengths of both countries and facilitate commercial opportunities and development of the semiconductor innovation ecosystem through discussions on various aspects of the semiconductor value chain.
- In addition, the MoU envisages mutually beneficial **R&D, talent and skill development**.

## **What are Semiconductor Chips?**

- It is a material which has conductivity between **conductor and insulator**.
- Compounds of **silicon or germanium or gallium, arsenide or cadmium selenide** are used in this.

## **Why are semiconductors or chips so important?**

- It serves as the center and brain of all modern electronics and information and communication technology products.
- The chips are used as data-storing memory chips, or logic chips that run programs.
- Manufacturing of chips requires a lot of precision as well as investment.
- This requires special conditions where even small disturbances around or inside the manufacturing unit can hamper production.

## **8. 19th BIMSTEC Ministerial Meeting ( March 10, 2023 )**

BIMSTEC

Minister of State for External Affairs and Education, **Dr. Rajkumar Ranjan Singh** participated in the **19th BIMSTEC Ministerial Meeting** hosted by **Chair Thailand** virtually from **Bangkok** on 9 March.

### **An overview of the news**

- During the meeting, a number of documents including the Core **BIMSTEC Working Mechanism, Regional BIMSTEC and Rules of Procedure for BIMSTEC External Relations** were approved for submission to the 6th BIMSTEC Summit.
- The meeting also approved a draft agreement on the establishment of the **BIMSTEC Center for Weather and Climate in India**.
- Apart from this, **BIMSTEC Bangkok Vision 2030** was also approved. This will be brought up at the 6th BIMSTEC Summit.
- The leaders also approved the Administrative and Disciplinary Rules of the Secretariat and the **Revised Financial Rules and Regulations of the BIMSTEC Secretariat**, which will enable expenditure by the Secretariat throughout the financial year with an approved budget.

### **About BIMSTEC**

- BIMSTEC whose full form is '**Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation**' is an **international organization of seven South Asian and South East Asian countries**.
- It was **established in 1997** to advance mutual trade, connectivity and cultural, technological and economic development in the region.

- Out of its 7 member countries, **5 members - Bangladesh, Bhutan, India, Nepal and Sri Lanka** are from **South Asia** and **two countries - Myanmar and Thailand** are from **South-East Asia**.
- Initially, BIMSTEC included six areas - **trade, technology, energy, transport, tourism and fisheries** - for regional cooperation, which was later expanded to 14 areas, including agriculture.
- Secretariat: **Dhaka, Bangladesh**

## **9. Ram Chandra Paudel elected as the new President of Nepal ( March 10, 2023 )**

On 9 March 2023, senior Nepali Congress leader **Ram Chandra Paudel** has been elected as the **new President of Nepal**.

### News Overview

- Ram Chandra Paudel got votes **by 214 MPs of Parliament and 352 Members of Provincial Assemblies**.
- The President is elected by an electoral college consisting of members of the provincial assemblies and the federal parliament.
- The total number of electors for the presidential election in Nepal is 882, including 332 members of the parliament as well as 550 members of the provincial assemblies of the 7 provinces.
- He will succeed **Bidya Devi Bhandari** as the head of state of Nepal.

### **About Ram Chandra Paudel**

- He also served as the **Deputy Prime Minister, Cabinet Minister and President of Nepal**.
- He served as the **Vice President of Nepali Congress** Tanhu District Committee in 1980, General Secretary in 2005, Vice President in 2007 and Acting President of the party in 2015.
- Ram Chandra Paudel served as **Minister of Local Development** in May 1991, Minister of Agriculture in 1992 and Speaker from December 1994 to March 1999.

### **About Nepal**

- The kingdom of Nepal was established by the **Shah dynasty**.
- It is a landlocked country in **South Asia**.
- Prime Minister: **Pushpa Kamal Dahal**
- Capital: **Kathmandu**
- Currency: **Nepalese Rupee**



## **10. Former Malaysian PM Muhyiddin Yassin arrested on corruption charges ( March 10, 2023 )**

The **Malaysian Anti-Corruption Commission** on 9 March arrested former Malaysian Prime Minister **Muhyiddin Yassin** on the **charges of corruption**.

### **An overview of the news**

- Muhyiddin, who was Malaysia's prime minister for 17 months **between 2020 and 2021**, has been charged under laws related to abuse of power and money laundering.
- He and his party have faced a corruption investigation after losing the November election to Prime Minister **Anwar Ibrahim**.
- Prime Minister Ibrahim last year ordered a review of **billions of dollars of government projects** approved by Muhyiddin, including **Covid-19 relief programmes**, alleging that he did not follow proper procedures.
- Muhyiddin, who is also **chairman of Bersatu**, a major opposition party in Malaysia's ruling coalition, would be the second former prime minister to be indicted.
- Another former Malaysian prime minister, **Najib Razak**, is also serving a 12-year prison sentence for corruption.

### **About Malaysia**

- Prime Minister - **Anwar Ibrahim**
- Capital - **Kuala Lumpur**
- Currency - **Malaysian ringgit**
- Official Language - **Malay**
- Official Religion - **Islam**