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1. RBI slaps ₹2,000 crore fine on major Indian PSUs for delayed reporting of overseas investments (Aug. 4, 2023)

The Reserve Bank of India (RBI) has imposed penalties on four major Indian public sector undertakings for delayed reporting of their overseas investments.

An Overview of the News

- The companies that have been fined by RBI include ONGC Videsh Limited, Indian Oil Corporation Limited, GAIL (India) Limited and Oil India Limited and the total amount of fine imposed by RBI is ₹2,000 crore.
- Delayed reporting of overseas investments has led to restrictive measures by RBI, affecting further remittances and transfers till discrepancies are resolved.
- One of the regulatory measures taken by RBI is to stop outward remittances. Authorised Dealer banks have been instructed not to facilitate any outward remittances or financial commitments by persons resident in India to foreign entities till the reporting issues are regularised.
- Penalties for late submission have been imposed retrospectively, covering a significant number of overseas direct investment (ODI) remittances processed since 2000. The companies involved, including SBI, have reported all ODIs on the basis of documents provided by the remittance companies.
- In an effort to prevent operational disruptions and comply with RBI regulations, the affected companies have sought an extension from the central bank. They aim to resolve late deposit charges with SBI ODI (Overseas Direct Investment) cell.

Reserve Bank of India (RBI):

- The Reserve Bank of India was established under the Reserve Bank of India Act 1934. It started functioning from 1st April 1935
- It was nationalised in 1949 and now the Government of India owns the RBI.
- It has the power to regulate banks under the Banking Regulation Act 1949.
- It has the power to regulate Non-Banking Financial Company (NBFC) under the RBI Act 1934.
- RBI is also the regulator of digital payment systems under the Payment and Settlement Act 2007.
- Headquarters: Mumbai
- Governor: Shaktikanta Das

2. SpaceX launches 'Jupiter 3', world's largest private communication satellite (July 28, 2023)

On July 27, 2023, SpaceX launched the world's largest private communications satellite 'Jupiter 3' using a Falcon Heavy rocket from Launch Complex-39A of NASA's Kennedy Space Center in Florida.

An Overview of the News

- The 'Jupiter 3' satellite, developed by Maxar Technologies in Palo Alto, California, holds the record as the largest commercial communications satellite ever built.
- This upcoming launch marks the seventh mission of SpaceX's triple-booster rocket, the Falcon Heavy, which first attracted widespread attention during its debut in 2018.

About 'Jupiter 3'

- Its size would be comparable to the wingspan of a commercial airliner, measuring between 130 and 160 feet (40 to 50 m). Its larger size will enable it to double current internet capacity to 500 Gbps, significantly improving connectivity in areas with limited cable and fibre options.
- Hughes will integrate the 'Jupiter 3' into its existing satellite network, allowing HughesNet customers in the United States and Latin America to access high-speed satellite broadband at speeds of up to 100 Mbps.
- The capabilities of satellites extend far beyond regular Internet access. It will support in-flight Wi-Fi, ensuring connectivity for passengers during air travel. It will also provide maritime connectivity, allowing internet access for ships at sea.
- 'Jupiter 3' will play a key role in enhancing enterprise networks, meeting the connectivity needs of businesses across North and South America.
- Additionally, the satellite will serve as a reliable backhaul solution for mobile network operators (MNOs), ensuring smoother and more efficient data transmission within the region's mobile networks.
- One of its essential applications is providing community Wi-Fi solutions, which help bridge the digital divide and extend Internet access to disadvantaged areas in North and South America.

About NASA

- NASA was formed on July 19, 1948, under the National Aeronautics and Space Act, replacing its predecessor, the National Advisory Committee for Aeronautics (NACA).
- NASA - National Aeronautics and Space Administration
- Headquarters - Washington D.C.
- Administrator - Bill Nelson

3. NITI Aayog released 'Export Preparedness Index (EPI) 2022' report (July 19, 2023)

The ITI Commission released the 3rd edition of 'Export Preparedness Index (EPI) 2022' for the States/UTs of India.

An Overview of the News

- The report was released by Vice President Suman Berry and other officials.
- It aims to promote India as a global export player by leveraging regional competitiveness and diversity.
- The focus is on export performance both at the state and district levels.

Objectives of EPI 2022

- Empowering state governments with sector-specific insights for decision making.
- Identify strengths and address weaknesses to promote comprehensive development.
- To promote competitive federalism among the States/UTs.

Four Pillars of EPI 2022

1. **Policy pillar:** Evaluates the adoption of the export-related policy ecosystem and institutional framework at the state and district levels.
2. **Business Ecosystem:** Assesses the business environment, supporting infrastructure and transport connectivity in the States/UTs.
3. **Export ecosystem:** Focuses on export-related infrastructure, business support and research and development (R&D) to foster innovation.
4. **Export Performance:** Measures the growth, concentration and global market footprint of a state's exports.

Ten sub-pillars - Export Promotion Policy, Institutional Framework, Business Environment, Infrastructure, Transport, Connectivity, Export Infrastructure, Trade Support, R&D Infrastructure, Export Diversification, and Growth Orientation

Top Performing States/UTs

Coastal states including Tamil Nadu, Maharashtra, Karnataka and Gujarat performed well in all categories.

EPI 2022 Rankings

Rank	State	Category	Score
1	Tamil Nadu	Coastal	80.89
2	Maharashtra	Coastal	78.20
3	Karnataka	Coastal	76.36
4	Gujarat	Coastal	73.22

5	Haryana	Landlocked	63.65
6	Telangana	Landlocked	61.36
7	Uttar Pradesh	Landlocked	61.23
8	Andhra Pradesh	Coastal	59.27
9	Uttarakhand	Himalayan	59.13
10	Punjab	Landlocked	58.95

4. First Janjatiya Khel Mahotsav (June 16, 2023)

First-Janjatiya-Khel-Mahotsav

Recently, the **first Janjatiya Khel Mahotsav** was organized at the **Kalinga Institute of Social Sciences, Bhubaneswar**, in a collaborative effort between the **Ministry of Culture, the Odisha Government, and KIIT University**.

An overview of the news

- The event brought together **5,000 tribal athletes and 1,000 officials** from **26 states**, showcasing the diversity and richness of indigenous sports in India.
- By organizing such events and supporting the promotion of indigenous sports, the government aims to preserve and revive these traditional games, ensuring their continued relevance and encouraging the younger generation to participate and excel in them.

About Indigenous Sports

- The promotion and development of indigenous sports primarily lie with the respective **State/Union Territory Governments**, as **'Sports' is a state subject**.
- However, the Union Government supports their efforts through initiatives such as the **'Khelo India - National Programme for Development of Sports'** Scheme.
- This scheme includes a specific component dedicated to the development and promotion of rural and indigenous/tribal games across the country.
- It provided an opportunity for athletes from different states to come together, compete, and exchange their experiences, thereby promoting cultural exchange and unity.
- Under this scheme, certain indigenous games have been identified for promotion, such as **Mallakhamb, Kalaripayattu, Gatka, Thang-Ta, Yogasana, and Silambam**.

5. US court approved extradition of 26/11 attack accused Tahawwur Rana to India (May 18, 2023)

A **US court** has **approved the extradition of 26/11 Mumbai terror attack** accused **Pakistani-origin Canadian Tahawwur Rana to India**.

An overview of the news

- California District Court Judge **Jacqueline Chooljian** has approved the Indian government's request for Rana's extradition.
- **Rana was arrested in the US** on an extradition request by India for his role in the **2008 Mumbai terror attacks**, which killed over 160 people, including six Americans.
- India has charged Rana with offenses including **conspiracy to commit terrorist acts, waging war, murder and forgery**.
- Rana was **convicted in Chicago in 2011** of providing material support to the **Pakistan-based terror group Lashkar-e-Taiba**, which planned the Mumbai terror attacks.
- **India's National Investigation Agency (NIA)** is probing his role in the 26/11 attacks carried out by Pakistan-based Lashkar-e-Taiba terrorists in 2008.

What is Extradition?

- Extradition is the **formal process of surrendering a person from one state to another**.
- The purpose of this process is the prosecution or punishment for offences committed by a person within the jurisdiction of the requesting country.
- The extradition of a fugitive criminal to India is regulated under the **Indian Extradition Act, 1962**.
- The Consular, **Passport and Visa (CPV) Division, Ministry of External Affairs** is the central/nodal authority to administer the Extradition Act.
- Extradition process can be initiated in case of under-investigation, under-trial and convicted criminals.

6. Central Bureau of Narcotics launches Unified Portal (April 11, 2023)

Central Bureau of Narcotics launches Unified Portal

The **Central Bureau of Narcotics** launched the **Unified Portal** on 11th April and the portal was inaugurated by Shri Sanjay Malhotra, Revenue Secretary.

An Overviews of the News

- The portal has been launched towards strengthening the vision of Digital India during the period of '**Azadi Ka Amrit Mahotsav**'.

- This portal is a one-stop solution for licensing and ExIM authorizations issued by the Bureau.
- The portal is designed to create efficiency, transparency and accountability among the users of the department to promote the growth of drugs and pharma sector, boost economy for "Atma Nirbhar Bharat", and meet the needs of pharma and chemical industries.
- The launch of the Unified Portal will ease the process of doing business with NDPS and Controlled Substances in the country with transparency and better compliance.
- The portal is integrated with other government services such as Bharat Kosh, GST, PAN-NSDL verification, e-Sanchit and UIDAI, facilitating a single point service for obtaining licence from CBN.

About Central Bureau of Narcotics (CBN)

- The Central Bureau of Narcotics is a Central Government organisation dealing with international trade in Narcotic Drugs, Psychotropic Substances and Precursor Chemicals under various United Nations Conventions and the provisions of the NDPS Act, 1985.
- It is the nodal agency of the Government of India responsible for controlling the production, trade and consumption of narcotic drugs and psychotropic substances in India.
- It was established under the Indian Opium Act, 1857.
- It issues licences for the cultivation, production and distribution of narcotics and intoxicants.
- The CBN monitors and regulates the production and distribution of these substances, and combats illegal drug trafficking.
- The CBN collaborates with other law enforcement agencies such as the Narcotics Control Bureau, Customs and Excise Department to coordinate efforts to combat drug trafficking and abuse.
- CBN collaborates with international agencies such as the United Nations Office on Drugs and Crime (UNODC) and the International Narcotics Control Board (INCB) to combat the global problem of drug trafficking and abuse.

Establishment - 1935

Headquarters - Gwalior, Madhya Pradesh

7. JP Nadda launches book 'Modi: Shaping a Global order in flux' (Feb. 23, 2023)

BJP national president **J P Nadda** on 22 February launched a book "**Modi: Shaping a Global Order in Flux**" in Chanakyapuri, Delhi.

An overview of the news

- In this book, an attempt has been made to tell how PM Modi has taken such decisions which have changed the image of India around the world.
- It is important to understand what was the image of India before Modiji came to power.
- The book has been forwarded by Union External Affairs Minister **S Jaishankar**.
- The editors are **Sujan Chinoy, Vijay Chauthaiwala and Uttam Kumar Sinha**.

8. University of Auckland, Tata Memorial Hospital sign MoU for cancer care (Feb. 22, 2023)

Tata Memorial Hospital (TMH), Mumbai and Waipapa Taumata Rau, University of Auckland have signed a **Memorandum of Understanding (MoU)** on 22 February to engage in long-term **cooperation in cancer care**.

An overview of the news

- Tata Memorial Hospital is the **largest and the most renowned cancer care hospital** and research centre in India.
- The University's Deputy Vice Chancellor Research, Professor **Frank Bloomfield** met TMH representatives led by TMH Director **Dr Rajendra Badwe and Professor Dr Vanita Noronha**.
- The MoU aims to explore ways to enhance **cancer care using digital health**.
- The two countries have a long history of cooperation in healthcare and this partnership builds on an already strong relationship.
- The University of Auckland is strongly committed to finding solutions to some of the most pressing global health issues in partnership with leading institutions.

9. Cabinet approves the extension of the term of the Twenty-second Law Commission of India (Feb. 22, 2023)

The **Union Cabinet** has approved the extension of the tenure of the **22nd Law Commission of India** which has been **extended till August 31, 2024**.

22nd Law Commission

- The Union ministry of Law and Justice constituted the **22nd Law Commission** on 7 November 2022 and appointed former Karnataka High court chief justice **Rituraj Awasthi** as the **chairperson** of the Law Commission.
- The **five member** 22nd Law Commission will have a term of **three years**.
- Justice **BS Chauhan** was the chairman of the **21st Law Commission** whose term expired in August 2018.

Other members

- Former Kerala High Court judge Justice **KT Sankaran, Prof. Anand Paliwal, Prof. DP Verma, Prof.(Dr) Raka Arya and M Karunanithi** have been appointed members of the Law Commission.

Law Commission of India

- Law commission is a **non-statutory body** which is set up by the **Union Ministry of Law and Justice** for suggesting reform in laws in India.
- Its recommendations are **not binding on the government**.
- The provision for the Law commission was made in the **Charter act 1833** and the first Law commission was set up in **1834** under the chairmanship of **Lord Thomas Babington Macaulay**.
- The **Indian Penal Code 1860** is based on the recommendation of the **Macaulay commission**.
- The First Law commission in Independent India was **set up in 1955** and **M.C Setalvad** who was also the first Attorney General of India was the chairman of the Law Commission.

10. Khajuraho Dance Festival begin in Madhya Pradesh (Feb. 20, 2023)

The **49th Khajuraho Dance Festival** began on February 20 in **Khajuraho**.

An overview of the news

- Madhya Pradesh Governor **Mangubhai Patel** inaugurated '**Khajuraho Dance Festival-2023**'. The festival will end on February 26.
- Madhya Pradesh State **Rupankar Art Award** will be given at the function and an exhibition of artefacts has also been organised at the venue.
- Under the Department of Culture, this festival is being organised with the joint efforts of **Ustad Alladin Khan Academy of Music and Arts, Department of Tourism, Archaeological Survey of India, World Dance Alliance and Chhatarpur District Administration**.
- The first meeting of the Culture Working Group under the chairmanship of India in G-20 is also being held in Khajuraho from 23 to 25 February.

Other festivals of Madhya Pradesh

- Lokrang Festival, Bhopal
- Akhil Bhartiya Kalidas Samaroh, Ujjain
- Bhagoria Haat Festival, West Nimar (Khargon) and Jhabua
- Ujjain Kumbh Mela, Ujjain
- Malwa Utsav, Indore & Ujjain
- Chethiyagiri Vihara Festival, Sanchi

Tansen Sangeet Samaroh, Gwalior

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