

INDIAN SPACE RESEARCH ORGANISATION (ISRO)'S HEAVIEST ROCKET LVM3-M2

Indian Space Research Organisation (ISRO)'s heaviest rocket LVM3-M2 lifts-off from a launch pad at the Satish Dhawan Space Centre, in Sriharikota, recently. The rocket successfully placed 36 broadband communication satellites of OneWeb, on ISRO's maiden commercial mission.



About:

- This mission is being undertaken as part of the commercial arrangement between New Space India Limited (NSIL) and m/s Network Access Associates Limited (m/s OneWeb Ltd), a U.K. based company.
- OneWeb is a joint venture between India's Bharti Enterprises and the U.K. government.
- This is OneWeb's 14th launch, bringing the constellation to 462 satellites. This launch represents more than 70% of its planned 648 Low Earth Orbit (LEO) satellite fleet that will deliver high-speed, low-latency connectivity worldwide.
- The 43.5 metre LVM3 weighing around 644 tonne carried 36 satellites weighing 5,796 kg or about 5.7 tonne.

Launch Vehicle Mark III (LVM3) -M2:

- The Indian Space Research Organisation (ISRO) has renamed the Geosynchronous Satellite Launch Vehicle (GSLV) Mark -III as Launch Vehicle Mark-III, mainly to identify its task of placing satellites into a variety of orbits.
- Launch Vehicle Mark III (LVM3) -M2 is the dedicated commercial satellite mission of **New Space India Limited (NSIL), a Central Public Sector Enterprise (CPSE) under the Department of Space, Government of India.**
- The LVM3 rocket (earlier called the Geosynchronous Launch Vehicle Mark III or GSLV-MK3) can carry up to **8 tonnes into low earth orbit (LEO-up to 1,200 km above the Earth).**

- The rocket is a **three-stage launch vehicle** consisting of two solid propellant S200 strap-ons on its sides and core stage comprising L110 liquid stage and C25 cryogenic stage.
 - The PSLV is much lighter and can carry between 1.4 and 1.75-tonne payloads.
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WHEN DOES THE RBI STEP IN TO MONITOR A BANK?

In News:

- The Reserve Bank of India (RBI) recently placed Thrissur (Kerala)-based private bank **Dhanlaxmi** under close scrutiny.
- The RBI's decision to increase its oversight of Dhanlaxmi Bank's financial position is seen as a reaction to the bank's capital adequacy deterioration.
- Dhanlaxmi Bank's capital adequacy has previously fallen below required levels and it has even been placed under the **RBI's prompt corrective action framework (PCA)** to deal with serious deteriorations in its financial position.

Prompt Corrective Action (PCA) Framework for Banks:

- The PCA framework was introduced by the Reserve Bank of India (RBI) in **2002** as a structured early intervention mechanism.
- The PCA framework, which applies only to commercial banks (does not cover cooperative banks and NBFCs), refers to the central bank's watchlist of troubled banks and the regulator (RBI) imposes restrictions (like curbs on lending) on such banks.

The process followed under the PCA framework:

- **Initiation of the process:** The RBI has specified certain regulatory trigger points with respect to three parameters - capital-to-risk weighted assets/capital adequacy ratio (CRAR), net non-performing assets (NPA) and return on assets (RoA).
 - CRAR is a ratio that gauges a bank's financial stability by measuring its available capital as a percentage of its risk-weighted credit exposure, to assist banks in protecting their depositors and promoting financial health.
 - Banks are required to keep their CRAR at 9% or higher under **Basel-III**

- A **NPA** is a loan or advance for which the principal or interest payment remained overdue for a period of 90 days.
- **RoA** is a type of profitability ratio that measures the returns generated by a company or financial institution on its assets.
- **CRAR, and how does a violation result in action?**
- **If CRAR falls to less than 9%:** The RBI asks banks to submit a capital restoration plan, restricts new businesses and dividend payments.
- **If CRAR is less than 6% but equal to or more than 3%:** The RBI could take additional steps (bringing a new management or board, initiating the process for merger of the bank, etc) if the bank fails to submit a recapitalization plan.
 - Under the Banking Regulation Act (1949), in governance related actions, the RBI can supersede the bank's board.
- **If CRAR falls below 3%:** If a bank's CRAR does not improve beyond 3%, closer monitoring and steps to merge or amalgamate or liquidate the bank or impose a moratorium on the bank, will follow.
- **The second part of the trigger:**
- If net NPAs rise beyond 10% but are less than 15%, a special drive to reduce bad loans and contain the generation of fresh NPAs begins.
- If net NPAs shoot up above 15%, the bank's board is called for discussion on the PCA.
- **The third parameter:**
- If RoA is less than 0.25%, the RBI bars the bank from entering new lines of business.
- The bank's borrowings from the inter-bank market, making dividend payments and increasing staff will be restricted.

Way ahead:

- The RBI is likely to keep a close eye on Dhanlaxmi Bank in the coming months as the bank's ability to meet capital adequacy norms is strained.
- To address its capital adequacy issues, Dhanlaxmi Bank has attempted to issue additional shares in the open market via a rights issue.

- The bank will be able to raise additional equity capital from existing shareholders through a rights issue.
- In contrast, during an initial public offering (IPO), shares are issued to new shareholders.
- The RBI may even decide to intervene if the bank's ability to comfortably meet the capital adequacy norms recommended by Basel-III regulations is jeopardized by the delay of the rights issue.
- In fact, if Dhanlaxmi Bank's management is unable to raise the necessary capital, the bank could become an acquisition.

HOME MINISTRY CANCELS FCRA LICENCE OF RAJIV GANDHI FOUNDATION, RAJIV GANDHI CHARITABLE TRUST

In News:

- The Ministry of Home Affairs has cancelled the Foreign Contribution Regulation Act (FCRA) license of the Rajiv Gandhi Foundation (RGF) and Rajiv Gandhi Charitable Trust (RGCT) for alleged violations of the law.
- All orders of cancellation of FCRA licence by the government can be challenged in the High Court.

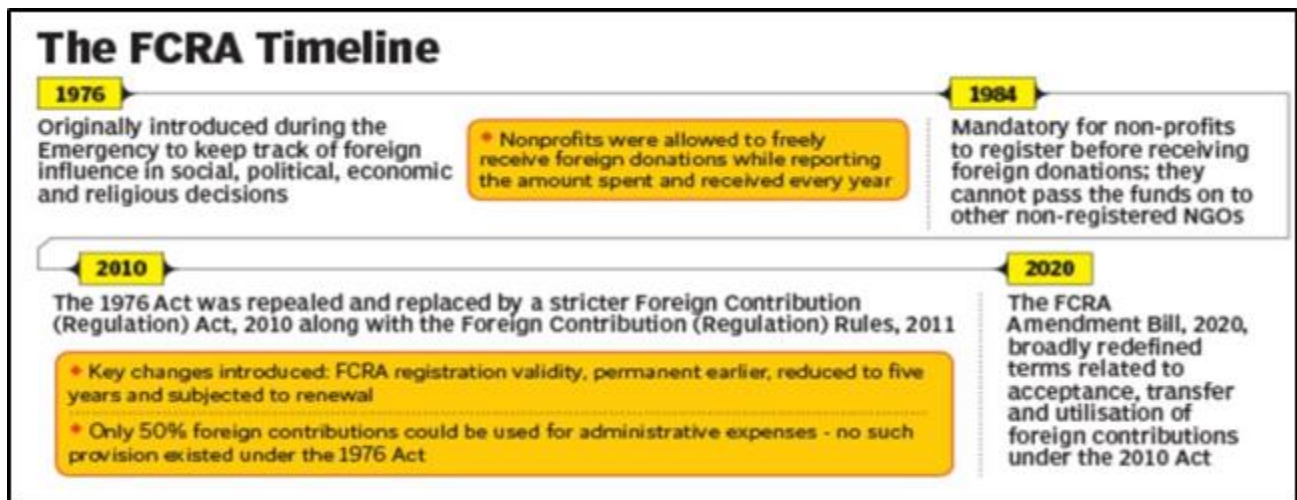
Background:

- In 2020, the central government had set up an inter-ministerial committee to “coordinate investigations” into the funding of three trusts linked to the Nehru-Gandhi family — the RGF, RGCT and the Indira Gandhi Memorial Trust.
- All three organisations are headed by Sonia Gandhi.
- Former Prime Minister Manmohan Singh and Congress leaders P Chidambaram, Rahul Gandhi, and Priyanka Gandhi Vadra are among the trustees at the RGF.
- Alongside, investigations into violation of various legal provisions of PMLA (Prevention of Money Laundering Act), Income Tax Act, FCRA etc., were to be conducted as well.
- The current order to cancel the FCRA licence came in response to this investigation.

In Focus: The Foreign Contribution (Regulation) Act (FCRA), 2010

- The FCRA regulates foreign contributions/donations and ensures that such contributions do not adversely affect internal security.
- The FCRA is applicable to all associations, groups and NGOs which intend to receive foreign donations.
 - It is mandatory for all such NGOs to register themselves under the FCRA.
- Registered associations can receive foreign contribution for following purposes:
 - Social; Educational; Religious; Economic, and Cultural.

Timeline:



- In 2015, the MHA notified new rules under the act. These new rules required:
 - NGOs to give an undertaking that the acceptance of foreign funds is not likely to prejudicially affect the sovereignty and integrity of India or impact friendly relations with any foreign state and does not disrupt communal harmony.
- Again, the Foreign Contribution (Regulation) Amendment Bill, 2020 was introduced in Lok Sabha in September, 2020.
 - The bill received Presidential assent & thus became an Act.

Key Highlights of the 2010 act & amendment made in 2020

- **Prohibition to accept foreign contribution**
 - Under the Act, certain persons are prohibited to accept any foreign contribution.

- **Transfer of foreign contribution**
 - Under the Act, foreign contribution cannot be transferred to any other person unless such person is also registered to accept foreign contribution, or has obtained prior permission under the Act to obtain foreign contribution.
 - **Aadhaar for registration**
 - 2020 amendment mandated that any person seeking prior permission, registration or renewal of registration must provide the Aadhaar number.
 - In case of a foreigner, they must provide a copy of the passport or the Overseas Citizen of India card for identification.
 - **FCRA account**
 - Under the Act, a registered person must accept foreign contribution only in a single branch of a scheduled bank specified by them.
 - **Renewal of license:**
 - Under the Act, every person who has been given a certificate of registration must renew the certificate within six months of expiration.
 - **Use of foreign contribution for administrative purposes**
 - Under the Act, a person who receives foreign contribution must use it only for the purpose for which the contribution is received.
 - **Suspension of registration**
 - Under the Act, the government may suspend the registration of a person for a period not exceeding 180 days.
 - 2020 amendment added that such suspension may be extended up to an additional 180 days.
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[CHINESE PRESIDENT XI JINPING CREATES HISTORY, WINS RECORD THIRD TERM IN POWER](#)

In News:

- Chinese President Xi Jinping secured a record breaking third term as the General Secretary of the Communist Party of China (CCP).

Elections in China:

- Elections in China occur under a **single-party political system**. This party is known as the **Communist Party of China (CPC)**.
- The CPC is a cadre-based party and only the members take part in the election process to choose its leader or the President of China.
 - The election is held during the Congress.
- Representatives are elected to the **National People's Congress (NPC)**. With 2,300 representatives, it is the largest legislature in the world.
- The delegates are indirectly elected **every five years** to represent **35 electoral units** –
 - 31 provincial administrative regions in mainland China, and
 - the **Chinese military**, as well as **Hong Kong, Macao, and Taiwan**.

About CPC:

- The CPC has a cadre base of over 9 crore forming the bottom of the pyramidal organisational structure of the party.
 - It is the second largest political party in the world, after India's **Bhartiya Janta Party (BJP)**.
- The CPC politburo and politburo standing committee are two of the most powerful decision-making bodies of the party.

How is the Chinese President elected?

The party's concentric circles	
General secretary	1
Politburo Standing Committee	7
Politburo	25
Central Committee (including alternates)	Nearly 400
Party congress	More than 2,000
Party	Nearly 90 million

- Every five years, the CCP convenes its national party congress to set major policies and select top leaders.
- During this time, members choose the **Central Committee**, which comprises around 370 members.
- The Central Committee also selects the Politburo, which has 25 members.
- In turn, the Politburo chooses the Politburo Standing Committee through secretive, backroom negotiations.

- The Standing Committee functions as the epicentre of the CCP's power and leadership. Its membership has ranged from **five to nine people**.
- The Standing Committee elects a **general secretary** of the CPC who also becomes the **President of China**.

News Summary:

- Chinese President Xi Jinping created history by becoming the first leader of the ruling Communist Party after party founder Mao Zedong to get re-elected for an unprecedented third term in power.
- President Xi Jinping was elected as General Secretary of the Communist Party for 3rd five-year tenure by the new seven-member Standing Committee.
- The national party congress had passed an amendment to the CCP's constitution reinforcing Xi Jinping's "core" status with the directive that all party members have the "obligation" to follow his directives and doctrines to the "core".
- Another amendment called for "**carrying forward our fighting spirit and building up our fighting ability**", referring to China's more assertive diplomacy under Xi Jinping.
- The amended Constitution also calls for "resolutely opposing and deterring separatists seeking Taiwan independence".
- The Congress also appointed a new team of anti-corruption wing of the party called the Central Commission for Discipline Inspection (CCDI), which directly functions under Xi Jinping.

AGNI PRIME

The Agni Prime new generation ballistic missile was successfully test fired off the coast of Odisha.



About:

- The 'Agni Prime' is a two-stage canisterised solid-propellant missile with dual redundant navigation and guidance system.
- The nuclear-capable missile has been designed and developed

by the Defence Research and Development Organisation (DRDO).

- The surface-to-surface ballistic missile has a range of 1000 to 2000 km.
- The Agni Prime missile, the smallest and lightest among the entire Agni series of ballistic missiles.
- It weighs 50 per cent less than the Agni 3 missile and has new guidance and propulsion systems.
- In addition, since it is canisterised, it can be launched from rail or road, be stored for longer periods and can be transported as per operational requirements.

List of Agni missiles:

- **Agni-I**
 - The Agni-I is a short to medium-range ballistic missile.
 - Range: 700-800 Km
- **Agni-II**
 - The Agni-II is a medium-range ballistic missile equipped with two solid fuel stages.
 - Range: 2000 Km
- **Agni-III**
 - The Agni-III is an intermediate-range ballistic missile equipped with two solid fuel stages.
 - Range: 3000 Km
- **Agni-IV**
 - The Agni-IV is an intermediate-range ballistic missile equipped with two solid fuel stages.
 - Range: 4000 Km
- **Agni-V**
 - The Agni-V is an intercontinental range ballistic missile with three solid fuel stages.
 - Range: 5000 Km

PARTIAL SOLAR ECLIPSE

India and a few other places in the world will witness a partial solar eclipse on October 25, 2022.



About:

- An eclipse happens when the moon while orbiting the Earth, comes in between the sun and the Earth, due to which the moon blocks the sun's light from reaching the Earth, causing an eclipse of the sun or a solar eclipse.

- **There are three types of eclipses.**

- **Total solar eclipse:**

- This happens when the sun, moon and Earth are in a direct line. The dark silhouette of the Moon completely covers the intense bright light of the Sun. Only the much fainter solar corona is visible during a total eclipse which is known as a Totality.

- **Partial solar eclipse:**

- This happens when the sun, moon and Earth are not exactly lined up.
- The shadow of the moon appears on a small part of the sun.

- **Annular solar eclipse:**

- This happens when the moon is farthest from the Earth, which is why it seems smaller.
 - In this type of an eclipse, the moon does not block the sun completely, but looks like a “dark disk on top of a larger sun-colored disk” forming a “ring of fire”.
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