

WHAT IS THE CENTRE FOR DEVELOPMENT OF ADVANCED COMPUTING (C-DAC)?

The Centre for Development of Advanced Computing (C-DAC) is working on the country's first indigenously designed and developed family of microprocessors.



About Centre for Development of Advanced Computing (C-DAC):

- It is the apex research and development wing of the Ministry of Electronics and Information Technology.
- It was **established** in the year **1988**.
- Its main purpose was to carry out **research and development in Electronics, IT** and other associated areas.
- It was **setup to build Supercomputers** in context of denial of import of Supercomputers by USA.
- C-DAC build India's first indigenously built supercomputer **Param 8000** in 1991.

Param 8000:

- It is **India's first supercomputer**.
- It was **developed by C-DAC in 1991**.
- PARAM 8000 is the **first machine in the PARAM supercomputers series** built from scratch in 1991.
- **All the chips and other elements** that were used in making of PARAM were **bought from the open domestic market**.
- **Applications: long-range weather forecasting, remote sensing, drug design and molecular modelling.**

WHAT IS POST OFFICE MONTHLY INCOME SCHEME (POMIS)?

Union Finance Minister recently announced the increase of deposit limit for the Post Office Monthly Income Scheme (POMIS).

Post Office Monthly Income Scheme



Why in News:

- The **deposit limit** for the Post Office Monthly Scheme (POMIS) has been revised for a single account to **Rs.4.5 lakh to Rs. 9 lakh** and **15 lakh** from **Rs. 9 lakh** for **joint account** holders.

About Post Office Monthly Income Scheme (POMIS):

- It is a **Government of India backed small savings scheme** that allows the investor to invest a specific amount every month.
- **Eligibility:**
 - A **resident of India**. NRIs are not eligible to invest in this scheme
 - Individual **above the age of 10 years**.
- **Number of holders:** **At least 1 and at most 3** individuals can hold post office MIS.
- **Maturity Period: 5 years**
- **Maximum limit:**
 - If you open an MIS scheme **individually**, then the maximum amount you can invest is **4.5 lakh**. (**Increased to Rs.9 lakh** in Budget 2023-24)
 - If the account is opened **jointly**, the investment limit will be **9 lakh**. (**Increased to Rs.15 lakh** in Budget 2023-24)
- **Lock-in period:** On opening a Post Office Monthly Income Scheme, there will be a lock-in period of 5 years during which you cannot withdraw any money.
- **Transferable:** POMIS account is transferable from one post office to another.
- **Premature withdrawal:** Premature withdrawal is **allowed after one year** of opening the account with a penalty.
- **Taxability:** Any income from this scheme **does not come under TDS or tax deduction**.

DHOLAVIRA

The Ministry of Tourism recently stated that the first G20 Tourism Working Group meeting will be held in Gujarat's Rann of Kutch and the delegates of Rann of Kutch meeting will be taken to Dholavira which is a UNESCO world heritage site.



About Dholavira:

- Dholavira is an **archaeological site** of immense importance associated with the **Indus Valley Civilization**.
- It represents the **ruins of an ancient city of the Harappan civilization** that was inhabited over a period of 1,200 years from 3000 BCE through 1800 BCE.
- **Location:** The site is located near the village of **Dholavira, in the Kutch District** of the Indian state of **Gujarat**.
- Dholavira is **the fifth largest site of the Indus Valley Civilization** in the sub-continent.
- It **lies between two** seasonal streams, the **Mansar** in the north and **Manhar** in the south.
- It was declared a **UNESCO World Heritage Site** in 2021.
- **Features:**
 - It comprises **of two parts: a walled city and a cemetery** to the west of the city.
 - The walled city consists of a fortified Castle with attached fortified Bailey and Ceremonial Ground, and a fortified Middle Town and a Lower Town.
 - The archaeological remains of the city of Dholavira include **fortifications, gateways, water reservoirs, ceremonial ground**, residential units, workshop areas, and cemetery complex, all clearly representing the Harappan culture and its various manifestations.
 - A series of **reservoirs** are found to the east and south of the Citadel.
 - The **water system of Dholavira was very well planned** with 16 reservoirs and water channels that stored water or diverted water from nearby rivulets.
 - **Step wells** leading to large public baths have also been discovered here.

Where is Rann of Kutch?

- It is a **salt marshy land** in the Thar Desert in the **Kachchh district** of western Gujarat.

- It lies between Gujarat in India and the Sindh province in Pakistan.
 - The Rann of Kachchh is famous for its white salty desert sand and is reputed to be the largest salt desert in the world.
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IRULA TRIBE

Recently, expert snake catchers from the Irula tribe in Tamil Nadu, were awarded the Padma Shri.



Key facts about Irula Tribe:

- Irulas are one of India's oldest indigenous communities and they are a particularly vulnerable tribal group.
 - They live primarily in the northern districts of Tamil Nadu, as well as in parts of Kerala and Karnataka.
 - They speak Irula, which is related to Dravidian languages like Tamil and Kannada.
 - Irulas have traditionally caught snakes and rats, but they also work as labourers.
 - Irulas' knowledge of snakes and snake venom is legendary. They can even locate snakes based on their tracks, smell, and droppings.
 - The Irula Snake Catchers' Industrial Cooperative Society is a major producer of anti-snake venom (ASV) in the country.
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PARIS CLUB LIKELY TO PROVIDE FINANCIAL ASSURANCES TO IMF ON SRI LANKA DEBT: WHAT IS THIS GROUPING?

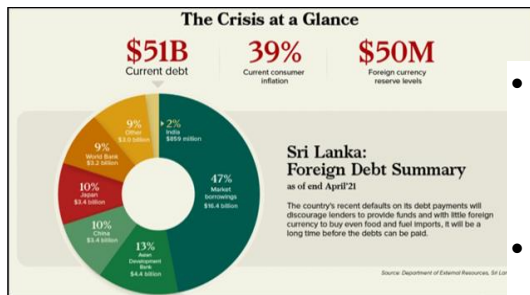
Why in News?

- The Paris Club, an informal group of creditor nations, will provide financial assurances to the International Monetary Fund on Sri Lanka's debt.
- This is a key step needed to unlock a \$2.9 billion bailout by the International Monetary Fund (IMF).

What is the Paris Club?

- The Paris Club is a group of mostly western creditor countries that grew from a 1956 meeting in which Argentina agreed to meet its public creditors in Paris.
- **Objective** – To find sustainable debt-relief solutions for countries that are unable to repay their bilateral loans.
- It is a **forum where official creditors meet to solve payment difficulties faced by debtor countries.**
- **Member Countries** – Australia, Australia, Belgium, Canada, Denmark, Finland, France, Germany, Ireland, Israel, Japan, Netherlands, Norway, Russia, South Korea, Spain, Sweden, Switzerland, the United Kingdom and the United States.
 - All **22** are members of the group are also part of the Organisation for Economic Co-operation and Development (OECD).
 - OECD is a group of 37 member countries that discuss and develop economic and social policy.

Brief Background on Economic Crisis in Sri Lanka:



- Sri Lanka is currently in an economic and political crisis of mass proportions, recently culminating in a default on its debt payments.
- There are several reasons for this crisis and the economic turmoil has sparked mass protests and

violence across the country. Following is a brief timeline of events which eventually led to the crisis –

- **2009** –
 - In 2009, a decades-long civil war in the country ended and the government's focus turned inward towards domestic production.
 - However, a **stress on local production and sales, instead of exports, increased the reliance on foreign goods.**
- **2019** –

- Unprompted cuts were introduced on income tax in 2019, leading to **significant losses in government revenue**, draining an already cash-strapped country.
- **2021 –**
- The Sri Lankan government introduced a ban on foreign-made chemical fertilizers. The ban was meant to counter the depletion of the country's foreign currency reserves.
- However, **with only local, organic fertilizers available to farmers, a massive crop failure occurred and Sri Lankans were subsequently forced to rely even more heavily on imports**, further depleting reserves.

Implications of the Economic Crisis:

- Sri Lanka is home to more than 22 million people who are rapidly losing the ability to purchase everyday goods.
- The **government owes \$51 billion** and is unable to make interest payments on its loans, let alone repay the amount borrowed.
- And its currency had collapsed by 80%, making imports more expensive and worsening inflation that is already out of control, with food costs rising 57% by May, 2022.
- Due to power outages meant to save energy and fuel, schools were shut down.

IMF Bailout:

- In September 2022, International Monetary Fund (IMF) and the Sri Lankan authorities reached a staff-level agreement to support Sri Lanka's economic policies with a 48-month arrangement under the Extended Fund Facility (EFF) of about **US\$2.9 billion**.
- The objectives of Sri Lanka's new Fund-supported program are –
 - To restore macroeconomic stability and debt sustainability,
 - Stepping up structural reforms to address corruption vulnerabilities and unlock Sri Lanka's growth potential.

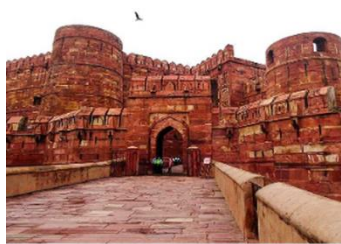
About International Monetary Fund (IMF):

- The IMF was originally created in 1945 as part of the **Bretton Woods Agreement**, which attempted to encourage international financial cooperation by introducing a system of convertible currencies at **fixed exchange rates**.

- The dollar was redeemable for gold at \$35 per ounce at the time.
 - The planners wanted to avoid the trade barriers and high-interest rates that helped cause the Great Depression (1929).
 - **Mission:**
 - Furthering international monetary cooperation,
 - Encouraging the expansion of trade and economic growth, and
 - Discouraging policies that would harm prosperity.
 - To fulfil these missions, IMF member countries work collaboratively with each other and with other international bodies.
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AGRA FORT

The Delhi High Court recently sought the Archaeological Survey of India's (ASI) response in a plea moved by two registered trusts against the ASI's communication rejecting permission to organize a cultural programme at the Agra Fort celebrating the birth anniversary of Chhatrapati Shivaji Maharaj.



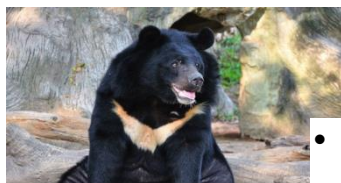
About Agra Fort:

- It is a large **16th-century fortress of red sandstone located on the Yamuna River** in the historic city of **Agra**, west-central **Uttar Pradesh**.
- It is about **5 km northwest** of its more famous sister monument, the **Taj Mahal**.
- It was **built under the commission of Emperor Akbar** in 1565.
- It was only during the reign of Akbar's grandson, **Shah Jahan**, that the site took on its current state.
- It was the **main residence of the emperors of the Mughal Dynasty till 1638**, when the capital was shifted from Agra to Delhi.
- **Features:**

- The fort is **crescent-shaped**, with a long, nearly **straight wall** facing the Yamuna river on the east side.
 - The fort **houses a maze of buildings**, including vast **underground sections**.
 - The **outer wall is surrounded by a wide and deep moat on three sides**.
 - The **Agra Fort has four main gateways**- the Khizri Gate, Amar Singh Gate, Delhi Gate and Ghazni Gate.
 - The fort complex was designated a UNESCO World Heritage site in 1983.
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ASIATIC BLACK BEAR

Recently, a new study revealed that the Kashmir Valley has bucked the trend of Asiatic black attacks on humans rarely reported throughout the animal's global range.



About Asiatic black bear

- The Asiatic black bear is known as **the Moon bear**.
 - The Asiatic black bear has 7 subspecies, out of which we find the **Himalayan Black Bear** subspecies in India.
 - **Features:** The Asiatic Black Bear has a coat of smooth black fur and can be distinguished by a V of white fur on its chest.
 - **Range:** The Asiatic black bear lives in a narrow band stretching from south-eastern Iran to Myanmar, across the Himalayan foothills.
 - In India, it is found in Arunachal Pradesh, Assam, Sikkim, and the union territory of Jammu and Kashmir.
 - The Asiatic black bear is omnivorous.
 - **Conservation status**
 - **IUCN Red List: Vulnerable**
 - CITES: Appendix I
 - Wild Life Protection Act 1972: Schedule II
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