

SRIJAN PORTAL

Minister of State for Defence said in the Rajya Sabha that 26 thousand defence items have been uploaded on SRIJAN Portal.

About SRIJAN Portal:

- Pursuant to the Atmanirbhar Bharat announcement, the **Department of Defence Production has developed an indigenization portal**
 - It will give information on items that can be taken up for **indigenization by the private sector.**
 - On this portal, DPSUs/OFB/SHQs can display the items which they have been importing or are going to import which the Indian Industry can design, develop and manufacture as per their capability or through a joint venture with OEMs.
 - The Indian Industry will be able to show their interest. The concerned DPSUs/OFB/SHQs, based on their requirement of the items and their guidelines & procedures will interact with the Indian industry for indigenization.
 - **Nodal Ministry:** Ministry of Defence.
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NATIONAL AGRICULTURAL COOPERATIVE MARKETING FEDERATION OF INDIA LTD (NAFED)

Recently, the Union Minister for Agriculture and Farmers Welfare has directed NAFED to contribute to and promote the 'International Year of the Millet' 2023 on a global scale.



National Agriculture Coopera
Marketing Federation of India

About NAFED:

- NAFED is an apex organization of **marketing cooperatives for agricultural produce** in India.
 - It was founded on 2 October 1958 to promote the trade of agricultural produce and forest resources across the nation.
 - It is registered under **Multi State Co-operative Societies Act.**
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- With its headquarters in New Delhi, NAFED has four regional offices in Delhi, Mumbai, Chennai and Kolkata, apart from 28 zonal offices in capitals of states and important cities.

What are the Functions?

- It is the nodal agency to implement price stabilization measures under "**Operation Greens**" which aims to double the farmers' income by 2022.
- Along with FCI the NAFED is involved in the procurement of oilseeds, pulses and copra under the Price Support Scheme (PSS).

What is Operation Greens?

- In the budget 2018-19, a new Scheme "Operation Greens" was announced on the line of "Operation Flood", with an outlay of Rs.500 crore.
- **Objective:** To stabilize the supply of **Tomato, Onion and Potato (TOP) crops** and to ensure the availability of TOP crops throughout the country around the year without price volatility.

NAVROZ

Google Doodle is celebrating the Iranian New Year Navroz, a festival that is celebrated by Parsis all across the globe.



About Navroz:

- Navroz is an **Iranian and Persian New year**. The word 'now' means 'new' and roz means 'day'. Therefore, the word translates to a new day.'
- It marks the **beginning of the spring season** and is celebrated with great fervour by members of the Parsi community across the globe.
- The festival of Nowruz is named after the **Persian king, Jamshed**, who is credited for creating the Persian or the Shahenshahi calendar.
- It is said that the festival came to India courtesy of an 18th-century wealthy tradesman from Surat, **Nusservanji Kohyaji**, who often travelled to Iran and began celebrating Nowruz in India.
- It is listed in the list of **UNESCO Intangible Cultural Heritage** of Humanity of India.
- In India, the festival is observed around August 16-17 by the Parsi community following the Shahenshahi calendar which does not account for leap years,

THE INTERNATIONAL POLICE ORGANISATION (INTERPOL)

Recently, the Interpol has withdrawn the Red Corner Notice (RCN) issued against Mehul Choksi.



About Interpol:

- **Mandate:** It is an international organization **facilitating international police cooperation** against cross-border terrorism, trafficking, and other crime.
- **Governance:** All decisions regarding the activities of INTERPOL are made by the General Assembly which is its **supreme governing body** which meets annually.
- **Status:** It is 'NOT' a unit or part of a united nation system. It is an independent international organization.
- **National Central Bureau (NCB):**
 - It has a National Central Bureau (NCB) in each member country, which is the central point of contact for both the general secretariat and the other NCBs around the world.
 - Each NCB is run by police officials of that country and usually sits in the government ministry responsible for policing. (Union Home Ministry in India.)
 - **Central Bureau of Investigation (CBI) represents Interpol in India** as the country's national central bureau.

What are the types of Notices issued by Interpol?

- It issues **8 types of notices** (7 of which are colour-coded) which are in the form of alerts/requests allowing police in member countries to share critical crime-related information.
 - **Red Notice:** To seek the location and arrest of a person wanted by a judicial jurisdiction or an international tribunal with a view to his/her extradition. It is the "closest instrument to an international arrest warrant".
 - **Blue Notice:** To locate, identify or obtain information on a person of interest in a criminal investigation.

- **Green Notice:** To warn about a person's criminal activities if that person is considered to be a possible threat to public safety.
 - **Yellow Notice:** To locate a missing person or to identify a person unable to identify himself/herself.
 - **Black Notice:** To seek information on unidentified bodies.
 - **Orange Notice:** To warn of an event, a person, an object or a process representing an imminent threat and danger to persons or property.
 - **Purple Notice:** To provide information on modus operandi, procedures, objects, devices or hiding places used by criminals.
 - **Interpol-UNSC Special Notice:** To inform Interpol's members that an individual or an entity is subject to UN sanctions.
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WHAT IS ZEALANDIA?

Scientists have recently confirmed the existence of a "missing" continent known as Zealandia



About Zealandia:

- It is a long, narrow **microcontinent** that is mostly **submerged in the South Pacific Ocean**.
- Zealandia or **Te Riu-a-Māui in the Māori language** was formally one of the **constituent continents** of the ancient **supercontinent called Gondwana**, which also included Western Antarctica and Eastern Australia over 500 million years ago.
- It began to "pull away" from Gondwana roughly **105 million years ago**.
- As Zealandia started pulling away, **it began to sink beneath the waves, with over 94 percent remaining underwater** for millennia.
- It is approximately **1.89 million square miles (4.9 million square km) in size**, about half the size of Australia.
- The **vast majority** of this new continent **lies beneath 6,560 feet (2km) of water**.

- The part of Zealandia which is **above water forms** the foundation of **New Zealand's north and south islands** as well as the **island of New Caledonia**.
 - The existence of Zealandia was **first recorded in 1642 by Dutch businessman** and sailor **Abel Tasman**, who was on a mission to find the "great Southern Continent," or Terra Australis.
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TURMOIL IN ISRAEL

Why in news?

- Tens of thousands of Israelis are in the streets, protesting Israeli government's plans to **reform the judicial system**.
- The protesters say that these reforms will threaten democratic checks and balances on ministers by the courts.

News Summary: Turmoil in Israel

What are the proposed judicial reforms against which Israelis are protesting?

- Protests in Israel have been a weekly fixture on Saturday evenings ever since Netanyahu and his far-right allies came to power in December 2022.
- However, they intensified after the government under Netanyahu unveiled the ruling coalition's proposal to **overhaul the country's legal system** in January 2023.
- The plan includes four major changes:
 - The government wants to enable the 120-member parliament, or Knesset, to override any Supreme Court judgement by a simple majority of 61 votes unless those rulings are unanimous.
 - Another bill takes away the High Court's determination that it can strike down Basic Law in cases where the Knesset has misused its authority.
 - Israel has no constitution, and many of the rights and freedoms that its people enjoy are contained in **Basic Law**.
 - Also, a law has been proposed that would give a greater role to lawmakers in the appointment of Supreme Court judges.
 - As of now, a committee comprising professionals, justices and lawmakers elevate judges to the top court.

- The new change would provide lawmakers a majority in the committee.
- The government wants to allow ministers to choose their own legal advisors instead of using independent professionals.

What are the concerns of the protesters?

- The protesters say the future of Israeli democracy is at stake if the government succeeds in pushing through the plans.
 - The proposed reform would:
 - tighten political control over judicial appointments;
 - limit the Supreme Court's powers to overturn government decisions or declare Knesset laws unconstitutional.
 - It would also empower the government to overrule the court's decisions.
 - The protesters say the plans will undermine the rights of minorities and open the doors to more corruption.
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WHY ARE BANKS IN TURMOIL ACROSS THE WORLD?

Why in News?

- Three major banks, across the world, have collapsed in the past 10 days.

Banking Collapse across the World:

- **Credit Suisse** –
 - In a distress sell, **Credit Suisse, Switzerland's second largest bank** and one of the most influential banks in global history, was sold to **UBS**, which is Switzerland's largest bank and a long-time rival.
 - The deal was hurriedly brokered by Swiss government and regulators in a bid to contain the crisis of confidence in Credit Suisse.
 - The bank reportedly faced withdrawals of close to \$10 billion last week.
- **Silicon Valley Bank (SVB)** –
 - On March 10, SVB, USA's **16th largest bank**, collapsed after just a single day of stress following a **classic bank run in which depositors demanded as much as \$42 billion in one go**.
- **Signature Bank** –

- By the time the US regulators came around to dealing with SVB, another bank called Signature Bank had to be seized after **depositors demanded 20% of all its deposits**.
- This made Signature Bank the third largest bank to collapse in the US.

What's Happening to Banks across the World?

- There are two ways to look at these bank collapses.
- **One, to look at the specifics of each bank.**
 - **Case study on Credit Suisse –**
 - Credit Suisse has made several risky bets and ended up losing a lot of investor money.
 - That, in turn, has hurt its profitability, eroded investor confidence, and has made raising fresh capital costlier.
 - For instance, Credit Suisse directed many customers to invest as much \$10 billion in Greensill Capital.
 - Greensill was itself a lender of sorts — it intermediated between suppliers and clients.
 - But there were increasing question marks over Greensill's ability to remain solvent.
 - By March 2021, Greensill had filed for bankruptcy, denting Credit Suisse and its rich investors.
 - When Archegos Capital Management, a hedge fund run by Bill Hwang, collapsed, also in March 2021, Credit Suisse lost another \$5.5 billion.
 - Such losses were punctuated by high-profile managerial malpractices and exits, further undermining investor confidence.
 - In the case of Silicon Valley Bank too, there is prima facie evidence of both mismanagement and fraud.
- **Two, to look at the Macro Picture –**
 - The global economy has had a very **long period of loose monetary policy**.
 - Loose monetary policy means lots of money being printed by central banks and credit being made available at near zero percent interest rate.
 - This was **followed by a sudden and very sharp monetary tightening** (read a sharp rise in interest rate across the world as well as reduced money supply).
 - The spike in interest rate is too much and happening all too fast for banks and businesses to adjust and recalibrate their actions.

- To be sure, economic booms fuelled by extended periods of cheap credit often culminate in economic collapses.

What is the US Federal Reserve and other Central Banks doing to stop this Banking Collapse?

- Any financial system runs on trust. If that trust is shaken, things like a bank run can happen.
- To be sure, a Bank Run essentially means all depositors wanting to withdraw their money at the same time.
 - Of course, no bank can furnish such a demand because banks don't sit on all the money they get from depositors; instead they lend it out to earn some income of their own.
- The **collapse of these banks has eroded that trust**. People and policymakers alike are worried about the spread of this contagion.
- In particular, the central banks across the world are caught in difficult situation.
 - On the one hand their primary mandate is to bring down inflation and restore price stability in the economy.
 - On the other hand, they are finding that their sharp monetary tightening is increasingly catching banks and financial players off-guard.
- However, the situation is not as bad as the 2008 financial crisis when the underlying asset itself — the home mortgages — were losing value.
- Key Central Banks, from across the world, have come together to ensure that US dollars can flow from one bank to another in case dollars are needed.
- This is an emergency arrangement and is aimed to not just instil confidence in the consumers but also bolster the confidence of nervous policymakers and bankers.

JAPANESE PM FUMIO KISHIDA'S INDIA VISIT

Why in news?

- Japanese Prime Minister Fumio Kishida paid an official visit to India.
- During this visit, he invited PM Modi and the leaders of other countries in the region -- including South Korea, Indonesia and Vietnam -- as well as Brazil to a G7 summit in May.

- Japan holds the presidency of this year's G7 Summit.

Issues in India-Japan Relationship

- While India can emerge as a large market for Japanese infrastructure system exports, there have been incredible delays in the commencement of the projects.
- Japanese companies face considerable logistics challenges and non-availability of uninterrupted power supply constraints their plans for establishing manufacturing plants in India.
- The two-country seems to have different opinion on the current Ukraine crisis. While Japan openly criticised Russia for invading Ukraine, India has not done so publicly.

News Summary: Japanese PM Fumio Kishida's India visit

- Prime Minister of Japan, Kishida Fumio paid an Official Visit to India. During the visit, he held talks with PM Modi.
- The centrepiece of Kishida's visit was the Sapru House Lecture.
- In this lecture, he laid out Japan's "**New plan for a free and open Indo-Pacific – Together with India as an indispensable partner**".
- This address was built on the historic speech by late former premier Shinzo Abe in India's Parliament in 2007, which spoke of India and Japan nurturing the coupling of the Indian and Pacific Oceans to ensure freedom and prosperity.

CERAMIC RADOME' TECHNOLOGY

Recently, Carborundum Universal Limited (CUMI), a private sector pioneer in material sciences, has signed a "Licensing Agreement for Transfer of Technology" with the Defence Research and Development Organisation (DRDO) for manufacturing ceramic radomes used in aerospace and missile systems.



About Ceramic Radome technology:

- Ceramic Radome Technology is the state-of-the-art technology for Missiles across the world. ASTRA/ QRSAM, **high Mach missiles** experience **high surface temperatures** during their traverse due to atmospheric thermal heating.
- To mitigate the thermal heating, Ceramic is considered a radome material.



CROSS & CLIMB ROHTAK



- Ceramic Radome fabrication is a two-stage process, gel-casting followed by sintering.

What is ceramic?

- Ceramics are classified as **inorganic and nonmetallic materials** that are essential to our daily lifestyle.
- **Properties of ceramics:** In general, ceramics are corrosion-resistant, hard, and brittle. The majority of ceramics are also **excellent insulators** and can withstand high temperatures.

What is Radome?

- Radomes are structures or enclosures designed to protect an antenna and associated electronics from the surrounding environment and elements such as rain, snow, UV light, and strong wind.

