

Current Affairs: 26/27.04.2022

INDIA POST PAYMENTS BANK (IBBB)

The Union Cabinet has approved the revision of project outlay for setting up of India Post Payments Bank (IPPB) from Rs.1435 crore to Rs.2255 crore as equity infusion to meet regulatory requirement.

About:

The Cabinet also granted in principle approval for future fund infusion to the tune of Rs.500 crore for meeting regulatory requirements and technological upgradation. India Post Payments Bank did a nationwide launch by on September 1, 2018 with 650 branches/controlling offices. IPPB has enabled 1.36 lakh Post Offices to provide banking services and has equipped nearly 1.89 lakh Postmen and Gramin Dak Sevaks with smartphone and biometric device to provide doorstep banking services. Since the launch of IPPB, it has opened more than 5.25 crore accounts, out of which, 77% of accounts are opened in Rural areas, 48% are women customers with around Rs.1000 crore of deposit.

KWAR HYDRO ELECTRIC PROJECT

The Cabinet Committee on Economic Affairs (CCEA) has approved the investment of Rs.4526.12 crore for 540 Megawatt (MW) Kwar Hydro Electric Project located on river Chenab, in Kishtwar district of Union Territory of Jammu and Kashmir.

About:

The project would be implemented by Chenab Valley Power Projects Private Ltd., a joint venture between the NHPC and the Jammu and Kashmir State Power Development Corporation, with equity contribution of 51% and 49%. The project, to be commissioned within 54 months, is expected to generate 1975.54 million units in a 90% dependable year. This is part of the Indus basin and would be one of the at least four projects coming up in the district, including the 1,000 MWs Pakal Dul hydroelectric project and 624 MWs run-of-the-river Kiru hydroelectric project.

Indus Water Treaty (IWT), 1960

Under the 1960 vintage Indus Water Treaty (IWT) between India and Pakistan, the two countries share the waters of six rivers in the Indus basin that flow through India towards Pakistan. Of these, India has complete rights over three eastern rivers - Sutlej, Beas and Ravi, while Pakistan has rights over the western rivers - Chenab, Jhelum, and Indus. India can, however, build run-of-the-river projects on the western rivers.

CHILE

The Union Cabinet of India approved the signing of the MoU between India and Chile for cooperation in Disability Sector.

About:

Chile is a country in the western part of South America. It occupies a long, narrow strip of land between the Andes to the east and the Pacific Ocean to the west. It shares land borders with Peru to the north, Bolivia to the north-east, Argentina to the east, and the Drake Passage in the far south. It is the world's southernmost country, the closest to Antarctica, that is geographically on the mainland. The country's capital and largest city is Santiago

India Chile relations

The year 2019-20 marked 70th year of diplomatic relations between the two countries. Bilateral relations have strengthened over the years with exchange of high-level visits, which include two visits of the Hon'ble President of Chile in 2005 and 2009. Chile was the first country in South America to sign a trade agreement with India, in 1956

The Preferential Trade Agreement (PTA) between the two sides came into force in 2007. In 2016, both countries signed an agreement to expand the India- Chile PTA.

LITHUANIA

The Union Cabinet chaired by the Prime Minister Narendra Modi has accorded approval to the opening of a new Indian Mission in Lithuania in 2022.

About:

Lithuania is a country in the Baltic region of Northern Europe. It is one of three Baltic states and lies on the eastern shore of the Baltic Sea. Lithuania shares land borders with Latvia to the north, Belarus to the east and south, Poland to the south, and Kaliningrad Oblast of Russia to the southwest. It has a maritime border with Sweden to the west on the Baltic Sea. Its capital and largest city is Vilnius.

India-Lithuania relations

Opening of Indian Mission in Lithuania will help expand India's diplomatic footprint and deepen political relations and strategic cooperation. It will also provide market access for Indian companies and bolster Indian exports of goods and services. India recognized Lithuania (along with the other Baltic States of Latvia and Estonia) on 7th September 1991 after acceptance of their independence by the erstwhile USSR. Diplomatic relations were established with Lithuania on 25th February 1992. Lithuanian language, which is the oldest living Indo-European language, has a lot of similarities with Sanskrit hence signifying possible close ancient links.

PM SVANidhi

The Cabinet Committee on Economic Affairs (CCEA) has approved the continuation of lending under the Prime Minister Street Vendor's AtmaNirbhar Nidhi (PM SVANidhi) beyond March 2022 till December 2024.

About:

Focus will be on enhanced collateral free affordable loan corpus, increased adoption of digital transactions and holistic socio-economic development of the Street Vendors and their families. Through the Scheme, affordable collateral-free loans are being facilitated to the Street Vendors. The Scheme had envisaged to facilitate loans for an amount of Rs. 5,000 crore. The recent approval has increased the loan amount to Rs. 8,100 crore, thereby providing the Street vendors working capital to further expand their business and making them AtmaNirbhar. The budget for promotion of digital payments including cashback to the vendors has also been enhanced. The approval is expected to benefit nearly 1.2 crore citizens of Urban India. The Scheme was launched in June 2020.

Under PM SVANidhi, significant achievements have already been made.

As on April 25, 2022, 31.9 lakh loans have been sanctioned and 29.6 lakh loans amounting to Rs. 2,931 crore have been disbursed. The beneficiary Street Vendors have conducted more than 13.5 crore digital transactions and have been given a cashback of Rs. 10 crore.

UNITED STATES COMMISSION ON INTERNATIONAL RELIGIOUS FREEDOM (USCIRF)

In its 2022 Annual report, the United States Commission on International Religious Freedom (USCIRF) has recommended that India be designated a 'Country of Particular Concern' (CPC), i.e., the category of governments performing most poorly on religious freedom criteria.

About: It has also called for "targeted sanctions" on individuals and entities responsible for severe violations of religious freedom by freezing those individuals' or entities' assets and/or barring their entry" into the U.S. The USCIRF is an independent, bipartisan body created by the International Religious Freedom Act, 1998 (IRFA) with a mandate to monitor religious freedom violations globally and make policy recommendations to the President, the Secretary of State, and the Congress. It is a congressionally created entity and not an NGO or advocacy organisation. It is led by nine part-time commissioners appointed by the President and the leadership of both political parties in the House and the Senate.

Cross & Climb, Rohtak



RAMSTEIN AIR BASE

Top U.S. officials hosted emergency talks with allies in Germany on Tuesday on supplying Kyiv with more weapons to fend off Russia's assault, as the UN's chief headed to Moscow in a bid to avert further escalation of the conflict.

About:

The meeting of 40 countries at the U.S. Ramstein Air Base in Germany comes after Russian Foreign Minister Sergey Lavrov accused Ukraine of only "pretending" to negotiate a cease-fire and warned of a "real" risk of a new world war. Ramstein Air Base is a United States Air Force base in Rhineland-Palatinate, a state in southwestern Germany. It serves as headquarters for the United States Air Forces in Europe – Air Forces Africa (USAFE-AFAFRICA) and also for NATO Allied Air Command (AIRCOM).

ROPEWAYS PROJECTS

Himachal Pradesh government has signed MoU for the development of seven ropeway projects in Kangra, Kullu, Chamba, Sirmour and Bilaspur districts of the state.

About:

The MoU was signed between Ropeways and Rapid Transport System Development Corporation (RTDC) HP Limited and National Highways Logistic Management Limited (NHLML) for the development of ropeways as innovative transport solution in Himachal Pradesh. The Chief Minister Jai Ram was also apprised of the immediate need for maintenance of important stretches on Shimla-Mataur, Pathankot-Chakki-Mandi-Mandi-Manali highways.

FASAL BIMA PATHSHALA

Government of India will conduct 'Fasal Bima Pathshala' under 'Kisan Bhagidari Prathmikta Campaign' during the period from 25th April to 1st May 2022 as a Jan Bhagidari movement under Azadi Ka Amrit Mahotsav.

About:

Union Minister of Agriculture & Farmers Welfare Shri Narendra Singh Tomar will chair the National level special programme on 'Fasal Bima Pathshala' on 27th April 2022. He will connect with farmers in all the Implementing States across the country through specially organized 'Fasal Bima Pathshala' coordinated by CSC from 1 lakh locations across the country. The Campaign aims to make the farmers aware about key scheme aspects of Pradhan Mantri Fasal Bima Yojana (PMFBY) like basic scheme provisions, importance of insuring the crops and how to avail scheme benefits etc. in the ongoing Kharif Season 2022 along with facilitating farmers in getting benefit of the PMFBY scheme. Under this campaign, the broader focus will be on importance of PMFBY/RWBCIS (Restructured Weather Based Crop Insurance Scheme) and how farmers can enrol under the scheme and avail the benefit of the scheme.