1st April 2023

INTERNATIONAL

1) Jens Stoltenberg

- Jens Stoltenberg, the Secretary General of the North Atlantic Treaty Organization (NATO), has announced that Finland has become the 31st member of the alliance, thanks to Turkey's unanimous vote. Despite Russia's opposition to Finland's membership, Turkey's approval has allowed the extension of NATO.
- Finland shares a long border of over 1,300 kilometers with Russia, and its decision to join NATO was prompted by security concerns following Russia's invasion of Ukraine in 2022.
- However, Sweden's application to join NATO has been declined by Turkey and Hungary.

2) Richard Verma

- Richard Verma, an Indian-American lawyer, diplomat, and executive, has been appointed as the Deputy Secretary of State for Management and Resources by the US Senate.
- This role is regarded as the State Department's CEO and is a powerful position in the US government. Verma, aged 54, was confirmed with a 67-26 vote on Thursday.

NATIONAL

1) Foreign Trade Policy

- The government introduced the Foreign Trade Policy (FTP) 2023, which aims to increase the country's exports to USD 2 trillion by 2030.
- The new policy is different from the previous 5-year FTP announcements as it has no specific end date and will be revised as needed, according to the Director General of Foreign Trade (DGFT), Santosh Sarangi.
- Commerce and Industry Minister Piyush Goyal presented FTP 2023, which will be implemented starting from April 1, 2023, and emphasizes a shift from incentive-based approaches to remission and entitlement-based measures.

2) Reserve Bank of India
- The Reserve Bank of India (RBI) has released data showing that India's current account deficit, an important measure of the balance of payments, has decreased to $18.2 billion, which is equivalent to 2.2% of the GDP, during the December quarter of the current fiscal year.
- This decrease can be attributed to the reduction in the merchandise trade deficit, which stood at $30.9 billion, or 3.7% of the GDP in the second quarter of the fiscal year 2022-23. As per the RBI, during the second quarter of the previous fiscal year, the Current Account Deficit (CAD) was $30.9 billion, which is equivalent to 3.7% of the GDP.
- However, in the December quarter of 2021-22, it decreased to $22.2 billion or 2.7% of the GDP.

3) Reserve Bank of India
- According to the Reserve Bank of India (RBI), India's foreign exchange reserves have continued to increase for the second consecutive week, reaching USD 578.778 billion in the week ending March 24.
- This indicates a rise of USD 5.978 billion in the week. In the previous week, the forex reserves had gone up by USD 12.8 billion, bringing the total forex reserves to USD 572.8 billion.
- The increase in reserves is mainly attributed to the rise in foreign currency assets, which surged by USD 6.48 billion to USD 536.99 billion in the week ended March 24.

4) Controller General of Accounts
- The Controller General of Accounts (CGA) released data indicating that the central government's fiscal deficit reached 82.8% of the full-year target at the end of February.
- The fiscal deficit represents the gap between the government's expenditure and revenue collection during the April-February period, and it amounted to Rs 14.53 lakh crore in actual terms.
- Comparing to the same period in the previous fiscal year, the fiscal deficit at the end of February this year was marginally higher, reaching 82.8% of the Revised Estimate (RE) for the current fiscal year.

5) Reserve Bank of India
- The Reserve Bank of India (RBI) was established on April 1, 1935, in accordance with the provisions of the Reserve Bank of India Act, 1934.

- The Central Office of the RBI, initially set up in Kolkata, was permanently moved to Mumbai in 1937. Sir Osborne Smith the first Governor of the Bank. The Bank was constituted as a shareholders' bank. The RBI is the central bank of India and is responsible for regulating the country's monetary and credit system. It is also responsible for issuing currency and managing the country's foreign exchange reserves.
- The RBI works closely with the government of India to formulate and implement monetary and fiscal policies that promote economic growth and stability. It was set up as a private shareholder's bank with a capital of Rs. 5 crores.

6) Amit Kshatriya
- Amit Kshatriya, an Indian-American engineer with expertise in software and robotics, has been appointed as the inaugural head of NASA's newly-established Moon to Mars Programme.
- This programme has been created to establish a long-term presence on the Moon, which is crucial for preparing for future missions to Mars.
- Kshatriya will serve as NASA's first head of the office, with immediate effect. He will immediately assume the role of leading the office, which will oversee the agency's human exploration activities on the Moon and Mars.
- As the head of the office, Kshatriya will be responsible for planning and executing human missions to these celestial bodies for the betterment of humanity.

STATE NEWS
1) The railway network in the state of Haryana in India
- In March 2023, the railway network in the state of Haryana in India was completely electrified by Indian Railways, making it the first state in the country to achieve 100% electrification of its railway network.
- The existing Broad Gauge network of Haryana is 1,701 Route kilometre, which is now 100% electrified, resulting in saving on account of reduced line haul cost (about 2.5 times lower), heavier haulage capacity, increased sectional capacity, reduced operating & maintenance cost of electric loco, energy efficient and eco-friendly mode of transportation with reduced dependence on imported crude oil, saving of foreign exchange.

2) Odisha Day or Utkal Divas

- Odisha Day or Utkal Divas is a significant day for the people of Odisha, India as it marks the formation of the state on April 1, 1936.
- Every year on this day, the state celebrates with cultural programs, parades, and flag hoisting ceremonies. Community leaders and politicians give speeches highlighting the state's achievements and history. This event provides the opportunity for the people of Odisha to come together and celebrate their cultural heritage and progress made by the state.
- Odisha, also known as the Land of Lord Jagannath, is famous for its scenic seas and ancient temples, such as the Jagannath Puri Temple and the Sun Temple of Konark, which attract tourists.
- This year, on April 1, Odisha will celebrate its 88th foundation day.

3) European Commission

- The European Commission (EC) has awarded protected geographical indication (PGI) status to Kangra tea, a unique variety of tea grown in the Kangra district of India's Himachal Pradesh.
- The PGI will be effective from April 11, 2023, as per the notification issued by the EC on March 22. This move comes at a time when the EC has been delaying granting a similar status to Basmati rice, for which India applied in 2018.
- However, the EU wants India and Pakistan to hold discussions so that Basmati rice from Pakistan can also be recognized, but Pakistan is currently not meeting the necessary requirements for the recognition.

4) "New India Literacy Programme"

- The government has introduced a new program called the "New India Literacy Programme" (NILP), which is a Centrally Sponsored Scheme that will be implemented for five years from FY 2022-23 to 2026-27.
- The scheme has a financial outlay of Rs. 1037.90 crore, with the Central government contributing Rs. 700.00 crore and the State governments contributing Rs. 337.90 crore.
- The primary objective of the program is to provide literacy to 5.00 crore individuals in the age group of 15 years and above who are currently unable to read or write.

APPOINTMENTS AND RESGINATIONS

1) Rajib Kumar Mishra

- Rajib Kumar Mishra, who is currently the acting chairman of PTC India or formerly Power Trading Corporation of India Limited, has been given a permanent role in the company, despite facing regulatory issues related to its subsidiary, PTC India Financial Services Ltd.
- Mishra has extensive experience in the power sector and holds a Ph.D. in Business Administration from Aligarh Muslim University.
- He was also awarded the status of Visiting Scholar by the University of Texas, Austin, in 2008 for his post-doctoral research.
- Mishra completed his graduation in Electrical Engineering from NIT Durgapur and his post-graduation from NTNU, Norway under NORAD Fellowship.

SPORTS

1) MRF Tyres ICC Men's Cricket World Cup Super League

- Sri Lanka's attempt to move up to the eighth spot in the MRF Tyres ICC Men's Cricket World Cup Super League table has been unsuccessful, as they lost to New Zealand in the third ODI at Hamilton.
- The Super League is being used as a qualification tournament for the 2023 Cricket World Cup, which will feature 10 teams.
- Seven teams have already secured their spots in the tournament, but Sri Lanka's loss means they remain outside of the top eight in the Super League standings and must continue to fight for qualification.

OBITUARY

1) Sarah Thomas

- Sarah Thomas, a renowned short story writer and novelist, passed away at the age of 89. She authored 17 novels and over 100 short stories, receiving several accolades such as the Kerala Sahitya Academy award. Her debut novel, "Jeevitham Enna Nathi," marked the beginning of her writing career.
- One of her notable works, "Muripadukal," was adapted into a film titled "Manimuzhakkam" by director PA Bakker. Additionally, her novels Asthamayam, Pavizhamuthu, and Archana were also adapted into movies.