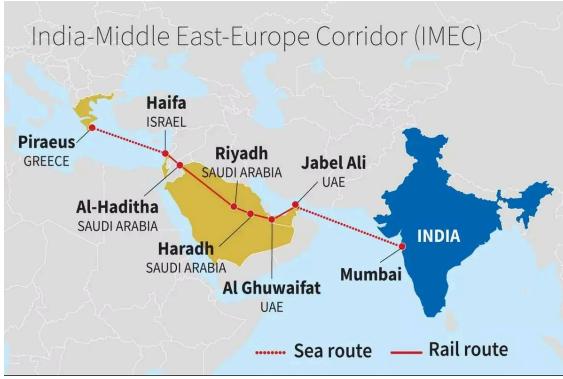




23 February 2024

National and International News

India-Middle East Economic Corridor



Context:

- The Greek Prime Minister, **Kyrios Mitsotakis**, encouraged India and Greece to continue with the **India-Middle East Economic Corridor (IMEC)** despite the disruption caused by the **Israeli war in Gaza**.

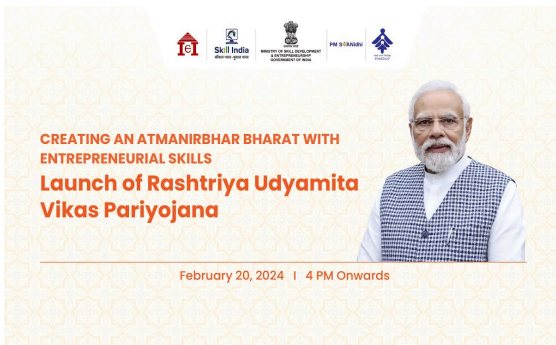
About:

- The corridor will feature a shipping route connecting **Mumbai and Mundra in Gujarat with the UAE**, as well as a rail network linking the UAE, Saudi Arabia, and Jordan with the Israeli port of Haifa, ultimately reaching the **Mediterranean Sea**.
- Haifa will be connected by sea to the port of Piraeus in Greece, extending the corridor to Europe.

The IMEC is significant for several reasons:

- It will increase trade accessibility, efficiency, and economic cooperation.
- It will reduce costs, secure regional supply chains, and generate jobs.
- It will lower greenhouse gas emissions and boost economic growth.

Rashtriya Udyamita Vikas Pariyojana



Context:

Union Minister of Education and Skill Development & Entrepreneurship, **Shri Dharmendra Pradhan**, launched the **Rashtriya Udyamita Vikas Pariyojana** in **Sambalpur, Odisha**.

Objectives and Focus:

- This initiative targets individuals benefiting from the **PM SVANidhi scheme**, with the aim of fostering job creators.
- Its goal is to provide comprehensive entrepreneurship training, aligning with PM Modi's vision of cultivating job creators.
- The focus lies on enhancing the competitiveness and adaptability of workers through reskilling and upskilling in the face of technological disruptions.

Implementation and Impact

- The program offers extensive entrepreneurship



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Foreign Direct Investment (FDI) in Space sector

training spanning 22 weeks through offline, online, and hybrid methods.

- Upon completion, participants receive certificates, boosting the credibility and value of the course.
- In collaboration with Flipkart, street vendors from ten major cities will undergo training and receive stipends to expand their businesses.

The aim is to realize the vision of a "Kushal Bharat Viksit Bharat" through the promotion of entrepreneurship and skill development initiatives.

Context:

- Satellite-related activities within the space sector can receive Foreign Direct Investment ranging from **49-100 per cent**, following the **Union Cabinet's approval of an amendment to the FDI policy for the space sector**.
- This move will enable companies to establish their manufacturing facilities within the country, thereby promoting the 'Make In India' and '**Atmanirbhar Bharat**' initiatives of the Government.

Current Scenario:

- At present, **satellite manufacturing & operation, satellite data products, and ground segment & user segment can attract FDI up to 74 per cent through the automatic route**.
- Beyond this limit, the government route will be applicable.
- Sub-sectors such as launch vehicles and associated systems or sub-systems, as well as the creation of spaceports for launching and receiving spacecraft, **can receive FDI through automatic routes up to 49 per cent**.

What Is Foreign Direct Investment (FDI)?

- **Foreign direct investments (FDIs) are significant, long-term investments** made by a company or government into a foreign entity.
- FDI investors **typically acquire controlling positions in domestic firms or joint ventures** and actively participate in their management.
- Such investments may involve **acquiring sources**



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	<p>of materials, expanding a company's presence, or establishing a multinational presence.</p>
<p>Fair and Remunerative Price (FRP) of Sugarcane</p>	<p>Context:</p> <ul style="list-style-type: none"> The Cabinet Committee on Economic Affairs has approved an FRP of ₹340 per quintal for sugarcane for the 2024-25 sugar season, marking an 8% increase from the current season's FRP. This new price will come into effect on October 1, 2024. <p>Key points:</p> <ul style="list-style-type: none"> The Union Information and Broadcasting Minister emphasized the government's commitment to addressing farmers' issues, noting that Indian sugarcane farmers receive the highest prices for their produce compared to those in other countries. The increase in FRP is intended to enhance the prosperity of sugarcane farmers and is expected to benefit approximately five crore farmers and others in the sugar sector. The FRP for sugarcane with a recovery rate of 9.5% has been set at ₹315.10 per quintal, and further price adjustments will be made based on recovery rates. <p>FRP:</p> <ul style="list-style-type: none"> FRP, short for Fair and Remunerative Price, is the price set by the government that mills must legally pay to farmers for the cane they procure. Payment of FRP nationwide is regulated by the Sugarcane Control Order of 1966, issued under the Essential Commodities Act of 1955, which mandates payment within 14 days of cane delivery. The FRP is determined based on recommendations from the Commission for Agricultural Costs and Prices (CACP) and announced by the Cabinet Committee on Economic Affairs (CCEA). For the 2021-22 sugar season, the FRP has been set at Rs 2,900 per tonne with a base recovery of 10%. Sugar recovery is calculated as the ratio of sugar produced to cane crushed, expressed as a percentage. A higher recovery rate corresponds to a higher FRP and increased sugar production.
<p>Rhodamine-B</p>	<p>Context:</p> <ul style="list-style-type: none"> The Tamil Nadu government banned the sale and



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production of cotton candy in the state due to the presence of the **harmful chemical Rhodamine-B**.

About:

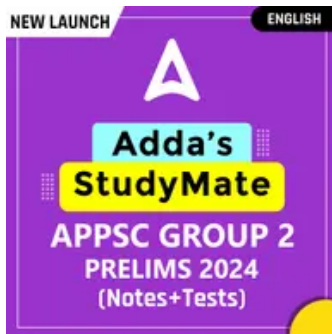
- Rhodamine B is a chemical compound and a dye.
- **Chemical formula:** C₂₈H₃₁CIN₂O₃.
- **Appearance:** It is a red to violet powder.

Uses:

- It is often used as a tracer dye within water to determine the rate and direction of flow and transport.
- Rhodamine B is used in biology as a **staining fluorescent dye**.
- It is also used in the **textile industry, leather, paper printing, paint, colored glass, and plastic industries**.

Health Impact:

- Rhodamine B is considered a carcinogen. If consumed regularly, it can cause severe damage to the **cerebellum tissue in the brain and to the brainstem that connects the brain to the spinal cord**.



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