



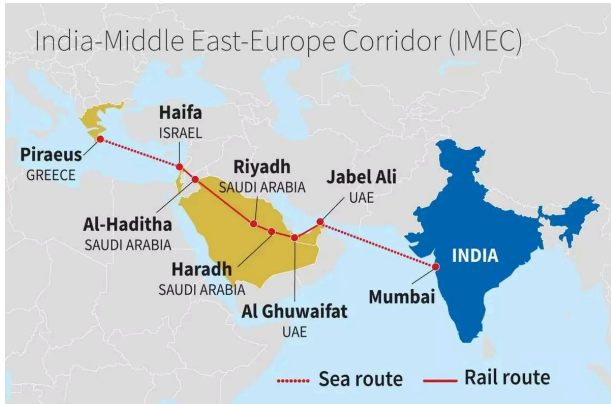
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23 February 2024

National & 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**.

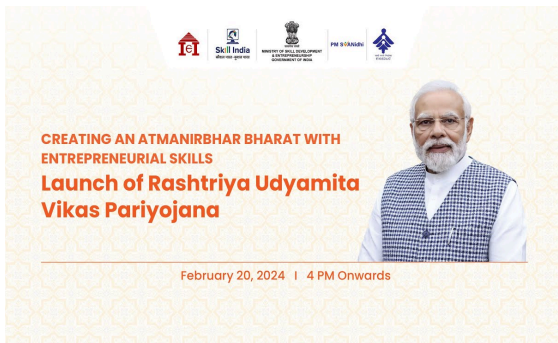
About:

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



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- 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 promoting entrepreneurship and skill development initiatives.

### Foreign Direct Investment (FDI) in Space Sector

#### Context:

- Satellite-related activities within the space sector can receive Foreign Direct Investment ranging from **49-100 percent**, 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 Government's 'Make In India' and 'Atmanirbhar Bharat' initiatives.

#### Current Scenario:

- At present, **satellite manufacturing & operation, satellite data products, and ground segment & user segment can attract FDI up to 74 percent 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 percent.**

#### 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 of materials, expanding a company's presence,** or establishing a multinational presence.



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<p>Fair and Remunerative Price (FRP) of Sugarcane</p>	<p><b>Context:</b></p> <ul style="list-style-type: none"> <li>The Cabinet Committee on Economic Affairs has approved an FRP of ₹340 per quintal for sugarcane for the 2024-25 sugar season, marking an <b>8% increase from the current season's FRP.</b></li> <li>This new price will come into effect on <b>October 1, 2024.</b></li> </ul> <p><b>Key points:</b></p> <ul style="list-style-type: none"> <li>The Union Information and Broadcasting Minister emphasized the government's commitment to addressing farmers' issues, noting that <b>Indian sugarcane farmers receive the highest prices for their produce compared to those in other countries.</b></li> <li>The increase in FRP is intended to enhance the <b>prosperity of sugarcane farmers and is expected to benefit approximately five crore farmers</b> and others in the sugar sector.</li> <li>The FRP for sugarcane with a recovery rate of <b>9.5% has been set at ₹315.10 per quintal</b>, and further price adjustments will be made based on recovery rates.</li> </ul> <p><b>FRP:</b></p> <ul style="list-style-type: none"> <li><b>FRP, short for Fair and Remunerative Price</b>, is the price set by the <b>government that mills must legally pay to farmers for the cane they procure.</b></li> <li>Payment of FRP nationwide is regulated by the <b>Sugarcane Control Order of 1966</b>, issued under the <b>Essential Commodities Act of 1955</b>, which mandates payment within 14 days of cane delivery.</li> <li>The FRP is determined <b>based on recommendations from the Commission for Agricultural Costs and Prices (CACP) and announced by the Cabinet Committee on Economic Affairs (CCEA).</b></li> <li>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.</li> </ul>
<p>Rhodamine-B</p>	<p><b>Context:</b></p> <ul style="list-style-type: none"> <li>The Tamil Nadu government banned the sale and production of cotton candy in the state due to the presence of the <b>harmful chemical Rhodamine-B.</b></li> </ul> <p><b>About:</b></p> <ul style="list-style-type: none"> <li>Rhodamine B is a chemical compound and a dye.</li> <li><b>Chemical formula:</b> C<sub>28</sub>H<sub>31</sub>CIN<sub>2</sub>O<sub>3</sub>1.</li> <li><b>Appearance:</b> It is a red to violet powder1.</li> </ul>



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### 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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