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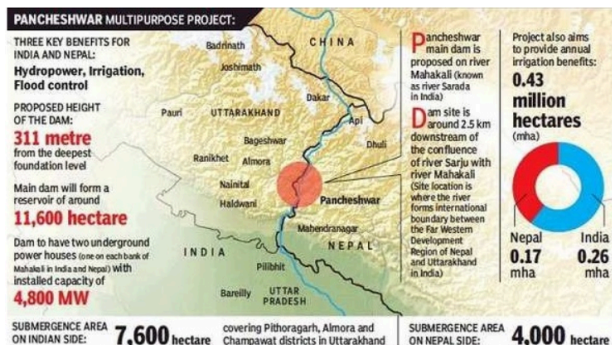
Hindu_CA_29Feb2024

India's First Indigenous Hydrogen Fuel Cell Ferry



- Prime Minister Narendra Modi flagged off **India's first indigenously built hydrogen fuel cell ferry boat.**
- This vessel, part of the Harit Nauka initiative, was built at the **Cochin Shipyard.**
- It's a 24-metre catamaran that can carry 50 passengers in a fully air-conditioned space.
- This initiative aligns with India's commitment to **net-zero emissions, showcasing the potential of green hydrogen as a sustainable fuel source.**
- The launch of this ferry marks a significant stride in India's technological prowess and is expected to provide impetus for using hydrogen in marine applications.
- The vessel's technology is **fully home-grown and can be replicated in other parts of the country for urban mobility applications.**

Pancheshwar project



Background

- More than a month after **India and Nepal signed an agreement on long-term power sharing**, the two sides have not managed to make any forward movement on the stalled negotiations over the landmark **Pancheshwar Multipurpose Project (PMP).**

About:

- The PMP is aimed at generating around **6,480 MW energy (to be divided equally between two sides)**, along with water for irrigation of **1,30,000 hectares of land in Nepal and 2,40,000 hectares of Indian territory, respectively.**
- The project is stalled because the Indian and the Nepali sides are unable to come to a consensus on sharing of benefits.
- While electricity is divided equally, India gets the lion's share of irrigation and flood control benefits.
- On the other hand, Kathmandu feels water is 'white gold' and India should pay Nepal for it.



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| | <p>Details:</p> <ul style="list-style-type: none"> • The Sharda River, also called Kali River and Mahakali River, originates at Kalapani in the Himalayas at an elevation of 3,600 m (11,800 ft) in the Pithoragarh district in Uttarakhand. • It flows along Nepal's western border with India and has a basin area of 14,871 km². • The Pancheshwar Dam, a joint venture of India and Nepal for irrigation and hydro-electric power generation was proposed on this river. <p>Read more about the Mahakali treaty.</p> |
| <p>S. Korean President to visit India</p> | <p>Context:</p> <ul style="list-style-type: none"> • South Korean President Yoon Suk Yeol is expected to visit India this year, as announced by South Korean envoy Chang Jae-bok. <p>Key points:</p> <ul style="list-style-type: none"> • The two countries are hopeful of concluding ongoing negotiations to upgrade the existing CEPA. The last round of talks on the CEPA upgrade was held in January in Delhi • The existing CEPA was made in 2009 and became effective in 2010. • Negotiations for an upgraded CEPA were held in 2016 and 2017 but halted during the pandemic. • External Affairs Minister S. Jaishankar is scheduled to pay bilateral visits to South Korea and Japan from March 5 to 8. • He will co-chair the 10th India-Republic of Korea Joint Commission Meeting (JCM) with his counterpart Cho Tae-yul. • There will be discussions on defence, defence production, and economic cooperation. • South Korea is going to launch its space administration very soon and is looking to cooperate with the Indian Space Research Organisation (ISRO) in low orbit satellites. <p>Read more about the India- South Korea Relations</p> |
| <p>India's Fight Against Rare Diseases</p> | <p>Context:</p> <p>The tragic death of 19-year-old child actress Suhani Bhatnagar from dermatomyositis, a rare disorder that causes inflammation in muscles, came in the same month as Rare Disease Day. The last day of February</p> |



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| | <p>every year is consecrated to support crores of individuals who, because of their rare medical conditions, have long been neglected and stigmatised.</p> <p>Global Perspective</p> <ul style="list-style-type: none"> • According to the World Health Organization, rare diseases afflict 1 or less per 1,000 population. • Barely 5% of the over 7,000 known diseases worldwide are treatable. • Most patients typically receive only basic treatment that alleviates symptoms. • Some require exorbitantly priced antidotes and supportive medication throughout their lives, which they can't afford. <p>Rare Diseases in India</p> <ul style="list-style-type: none"> • India accounts for one-third of the global rare disease incidence, with over 450 identified diseases. • These range from widely known ones such as Spinal Muscular Atrophy and Gaucher's disease to lesser-known ones such as Mucopolysaccharidosis type 1 and Whipple's disease. • Roughly about 8 crore-10 crore Indians suffer from one rare disease or another; over 75% are children. • Yet these diseases are largely overlooked. Resource constraints apart, India languishes near the bottom on awareness, diagnosis, and drug development for rare diseases. <p>Way forward:</p> <ul style="list-style-type: none"> • State governments must introduce social assistance programmes and develop satellite centres under the CoEs. • Public and private companies could be co-opted for funding; • CSR initiatives and partnerships can be leveraged to meet shortfalls. |
| <p>Number of ultra-rich in India increased 6%</p> | <p>Context:</p> <ul style="list-style-type: none"> • The number of Ultra-high Net Worth Individuals (UHNWIs) in India increased 6% annually to 13,263 last year on rising prosperity. • UHNWIs are defined as individuals having a net worth of \$30 million and more. <p>Key points:</p> |



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- Real estate consultant Knight Frank India released '**The Wealth Report 2024**'.
- The report highlights that the number of UHNWIs in India grew from **12,495 individuals in 2022 to 13,263 in 2023**.
- The number of affluents in India is expected to grow further to reach nearly 20,000 by 2028.
- **This represents a remarkable surge in India's UHNWI population, catapulting by 50.1% within the next five years.**
- 90% of Indian UHNWIs are expecting to witness an increase in their wealth during 2024.