

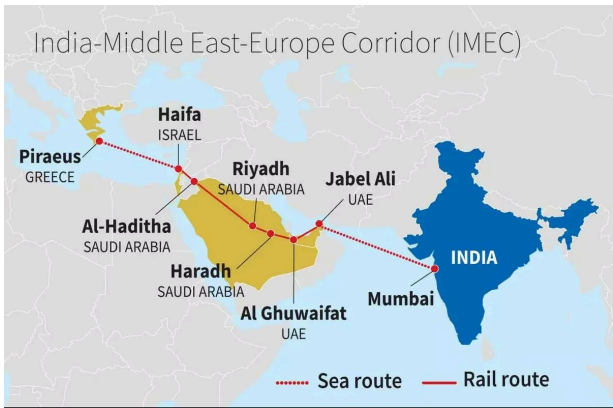


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# Daily Current Affairs Encyclopedia

## 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**.

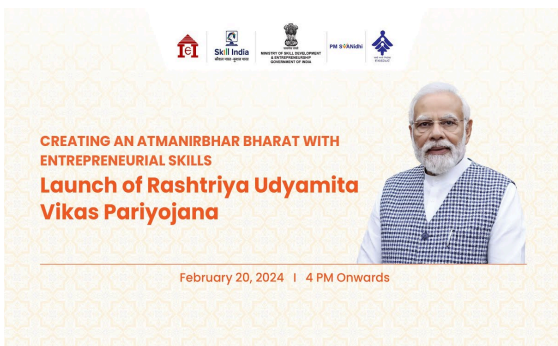
### About:

- 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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	<ul style="list-style-type: none"><li>• Upon completion, participants receive certificates, boosting the credibility and value of the course.</li><li>• In collaboration with Flipkart, street vendors from ten major cities will undergo training and receive stipends to expand their businesses.</li></ul> <p>The aim is to realize the vision of a "Kushal Bharat Viksit Bharat" through the promotion of entrepreneurship and skill development initiatives.</p>
<p>Foreign Direct Investment (FDI) in Space sector</p>	<p><b>Context:</b></p> <ul style="list-style-type: none"><li>• Satellite-related activities within the space sector can receive Foreign Direct Investment ranging from <b>49-100 per cent</b>, following the <b>Union Cabinet's approval of an amendment to the FDI policy for the space sector</b>.</li><li>• 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.</li></ul> <p><b>Current Scenario:</b></p> <ul style="list-style-type: none"><li>• At present, <b>satellite manufacturing &amp; operation, satellite data products, and ground segment &amp; user segment can attract FDI up to 74 per cent through the automatic route</b>.</li><li>• Beyond this limit, the government route will be applicable.</li><li>• Sub-sectors such as launch vehicles and associated systems or sub-systems, as well as the creation of spaceports for launching and receiving spacecraft, <b>can receive FDI through automatic routes up to 49 per cent</b>.</li></ul> <p><b>What Is Foreign Direct Investment (FDI)?</b></p> <ul style="list-style-type: none"><li>• <b>Foreign direct investments (FDIs) are significant, long-term investments</b> made by a company or government into a foreign entity.</li><li>• FDI investors <b>typically acquire controlling positions in domestic firms or joint ventures</b> and actively participate in their management.</li></ul>



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Fair and Remunerative Price (FRP) of Sugarcane

- Such investments may involve **acquiring sources of materials, expanding a company's presence**, or establishing a multinational presence.

**Context:**

- 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**.

**Key points:**

- 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.

**FRP:**

- **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,



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	expressed as a percentage. A higher recovery rate corresponds to a higher FRP and increased sugar production.
Rhodamine-B	<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 powder<sup>1</sup>.</li></ul> <p><b>Uses:</b></p> <ul style="list-style-type: none"><li>It is often used as a tracer dye within water to determine the rate and direction of flow and transport.</li><li>Rhodamine B is used in biology as a <b>staining fluorescent dye</b>.</li><li>It is also used in the <b>textile industry, leather, paper printing, paint, colored glass, and plastic industries</b>.</li></ul> <p><b>Health Impact:</b></p> <ul style="list-style-type: none"><li>Rhodamine B is considered a carcinogen. If consumed regularly, it can cause severe damage to the <b>cerebellum tissue in the brain and to the brainstem that connects the brain to the spinal cord</b>.</li></ul>