




24 January 2025

National and International News

<p>Aadhar Payment (AePS)</p> <p>Enabled System</p>	<p>Why in news?</p> <ul style="list-style-type: none"> A study in the Indian Journal of Labour Economics found no significant difference in wage payment timeliness or rejections between ABPS and standard bank methods. <p>Key Points:</p> <ul style="list-style-type: none"> AePS is a bank led model which allows online interoperable financial inclusion transactions at PoS (MicroATM) through the Business correspondent of any bank using the Aadhaar authentication. The only inputs required for a customer to do a transaction under this scenario are - <ul style="list-style-type: none"> Bank Name Aadhaar Number Biometrics captured during enrolment Objectives: <ul style="list-style-type: none"> Enable bank customers to use Aadhaar as identity for accessing their bank accounts. Allow basic banking transactions like deposits, withdrawals, fund transfers, balance enquiry, and mini statements through Business Correspondents. Support the goals of the Government of India and RBI in advancing financial inclusion. Contribute to RBI's goal of electronic retail payments. Enable banks to route Aadhaar-based interbank transactions via a central clearing agency. Facilitate disbursements of government entitlements (e.g., NREGA, Social Security pensions).
<p>INS Sarvekshak</p> 	<p>Why in news?</p> <ul style="list-style-type: none"> The Indian Navy's INS Sarvekshak has completed the final phase of its hydrographic survey of Mauritius, covering an extensive area of over 25,000 square nautical miles. <p>Key Points:</p> <ul style="list-style-type: none"> It is an Indian Navy hydrographic survey ship. It is based at Southern Naval Command at Kochi. It is fitted with state-of-the-art survey equipment like Deep Sea Multibeam Echo Sounder, Side Scan Sonars and a fully automated digital surveying and processing system. In addition, the ship carries an integral Chetak helicopter, which would be extensively deployed during the survey.



	<ul style="list-style-type: none"> • The ship is the second ship of the Darshak class of ships and has a complement of 15 officers and 175 sailors. • In the past, INS Sarvekshak has also undertaken foreign cooperation surveys in Sri Lanka, Mauritius, Seychelles, Tanzania, and Kenya. <p>What is Hydrography?</p> <ul style="list-style-type: none"> • Hydrography is the branch of applied sciences which deals with the measurement and description of the physical features of oceans, seas, coastal areas, lakes, and rivers, as well as with the prediction of their change over time. • Hydrography also involves measuring the tide and the currents. <p>About Mauritius:</p> <ul style="list-style-type: none"> ○ It is an island country in the Indian Ocean, located off the eastern coast of Africa. ○ It is volcanic in origin and is almost entirely surrounded by coral reefs. ○ Capital: Port Louis ○ Languages: English, French, Mauritian Creole, Bhojpuri, Hindi, Chinese, Marathi. ○ Its outlying territories are Rodrigues Island, situated about 340 miles (550 km) eastward, the Cargados Carajos Shoals, 250 miles (400 km) northeastward, and the Agalega Islands, 580 miles (930 km) northward from the main island.
Sukanya Samridhi Yojana	<p>Why in news?</p> <ul style="list-style-type: none"> • This year marks 10 years of Sukanya Samridhi Yojana, promoting investment in daughters' futures and fostering inclusion and progress. <p>Key Points:</p> <ul style="list-style-type: none"> • It is a savings scheme launched back in 2015 as part of the Government initiative Beti Bachao, Beti Padhao campaign. • This scheme enables guardians to open a savings account for their girl child with an authorized commercial bank or India Post branch. • Features: <ul style="list-style-type: none"> ○ Minimum & Maximum Deposit: <ul style="list-style-type: none"> ■ Investment of minimum Rs. 250 and maximum Rs. 1.5 lakh in a financial year. Subsequent deposits in multiples of Rs. 100. ■ No limit on the number of deposits either in a month or in a Financial Year. ○ Tenure: The maturity period of SSY is 21 years from the account opening. ○ Interest: Interest on SSA as announced by Govt. Of India every quarter will be applicable and compounded annually.



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	<ul style="list-style-type: none"> ○ Premature Closure: Allowed in the event of death of the depositor or in cases of extreme compassionate grounds such as medical support in life threatening diseases to be authorized by an order by the Central Government. ○ Tax Benefits: On investing in this scheme, tax exemption is also available under Section 80C of the Income Tax Act. ● Eligibility criteria <ul style="list-style-type: none"> ○ The applicant must be a citizen of India. ○ The account can be opened by a parent or legal guardian of the girl's child. ○ The girl child must be below the age of 10 years. ○ Only one account is allowed for a girl child. ○ A family can open only 2 SSY scheme accounts. ○ NRIs are not eligible to open these accounts.
Republic Day 2025	<p>Why in news?</p> <ul style="list-style-type: none"> ● Indonesian President Prabowo Subianto will be the chief guest at India's 2025 Republic Day parade, marking a key moment in India-Indonesia relations. ● Subianto's visit highlights maritime cooperation in the Indo-Pacific and is expected to bolster bilateral trade, defense collaboration, and mutual investments, further strengthening ASEAN ties. <p>Key Points:</p> <ul style="list-style-type: none"> ● Republic Day 2025 highlights the adoption of India's constitution and India becoming a republic on 26 January, 1950. ● The day is celebrated every year by conducting military and cultural pageantry. ● The grand cultural parade takes place in the national capital, New Delhi along the Raisina Hill near the Rashtrapati Bhavan, along the Kartavya Path, passing the India Gate, into the Red Fort. ● The ceremonious parade represents the culture and unity of India and the cultural heritage of all states in India by building beautiful tableaux. ● The theme for tableaux at Republic Day 2025 Parade is Swarnim Bharat: Virasat or Vikas". ● Fifteen states, including Andhra Pradesh, Bihar, Chandigarh, Dadra and Nagar Haveli & Daman and Diu, Goa, Gujarat, Haryana, Jharkhand, Karnataka, Madhya Pradesh, Punjab, Tripura, Uttarakhand, Uttar Pradesh, and West Bengal, are participating in the Republic Day 2025 event.
Deep Ocean Mission	<p>Why in news?</p> <ul style="list-style-type: none"> ● India is preparing to launch its first human-operated



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underwater submersible as part of the Deep Ocean Mission.

- Union Minister of State for Science and Technology, Dr. Jitendra Singh, announced that the submersible, capable of operating at depths of up to 500 meters, is set to be launched this year, with plans to extend its reach to 6,000 meters by next year.

Key Points:

- It is a **mission-mode project to support the Blue Economy Initiatives of the Government of India.**
- It is a **high-level multi-ministerial, multi-disciplinary programme** for a better understanding of the deep sea living and non-living resources of the Indian Ocean.
- It will aid in **India's efforts to attain the Blue Economy status.**
- It **aims to develop technologies to harness living and non-living resources from the deep oceans.**
- The **Ministry of Earth Sciences (MoES)** will be the nodal Ministry implementing this multi-institutional Mission.
- **The Mission consists of six major components:**
 - Development of Technologies for Deep Sea Mining and Manned Submersible and Underwater Robotics;
 - Development of Ocean Climate Change Advisory Services;
 - Technological innovations for exploration and conservation of deep-sea biodiversity;
 - Deep Ocean Survey and Exploration;
 - Energy and freshwater from the Ocean;
 - Advanced Marine Station for Ocean Biology

India-Kenya Bilateral Relationship



Why in news?

- India, the world's second-largest tea producer after China, has become the largest importer of tea from Kenya.

Key Points:

- India **established the office of Commissioner for British East Africa resident in Nairobi in 1948.**
- Following Kenyan independence in December 1963, a High Commission was established in Nairobi, capital of Kenya.
- **Bilateral Trade:**
 - An **India-Kenya Trade Agreement was signed in 1981**, under which both countries accorded Most Favored Nation status to each other.
 - As a follow-up to the Agreement, the India-Kenya Joint Trade Committee (JTC) was set up at Ministerial level in 1983.
 - A bilateral Double Taxation Avoidance Agreement



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	<p>(DTAA) was signed in 1989.</p> <ul style="list-style-type: none"> ○ Revised DTAA was signed in July 2016 and came into force in 2017. <ul style="list-style-type: none"> ● Exports: <ul style="list-style-type: none"> ○ The main products that India exported to Kenya are Refined Petroleum, Packaged Medicaments and Semi-Finished Iron. ● Imports: <ul style="list-style-type: none"> ○ The main products that Kenya exported to India were Dried Legumes, Carbonates, and Tea <p>About Kenya:</p> <ul style="list-style-type: none"> ● Country in East Africa with a coastline on the Indian Ocean ● Bordered by <ul style="list-style-type: none"> ○ South Sudan to the northwest ○ Ethiopia to the north ○ Somalia to the east ○ Uganda to the west ○ Tanzania to the south ○ Indian Ocean to the southeast. ● Capital: Nairobi.
<p>Gross Domestic Product (GDP)</p>	<p>Why in news?</p> <ul style="list-style-type: none"> ● According to an ICRIER report, the digital economy is expected to account for one-fifth of India's GDP by 2030. <p>Key Points:</p> <ul style="list-style-type: none"> ● The GDP measures the monetary measure of all “final” goods and services— those that are bought by the final user— produced in a country in a given period. ● Four Key “Engines of GDP Growth”: <ul style="list-style-type: none"> ○ All the money Indians spent for their private consumption (that is, Private Final Consumption Expenditure or PFCE) ○ All the money the government spent on its current consumption, such as salaries [Government Final Consumption Expenditure or GFCE] ○ All the money spent towards investments to boost the productive capacity of the economy. <ul style="list-style-type: none"> ■ This includes business firms investing in factories or the governments building roads and bridges [Gross Fixed Capital Expenditure] ○ The net effect of exports (what foreigners spent on our goods) and imports (what Indians spent on foreign goods) [Net Exports or NX]. ● Calculation of GDP: <ul style="list-style-type: none"> ○ GDP = private consumption + gross investment + government investment + government spending + (exports-imports)

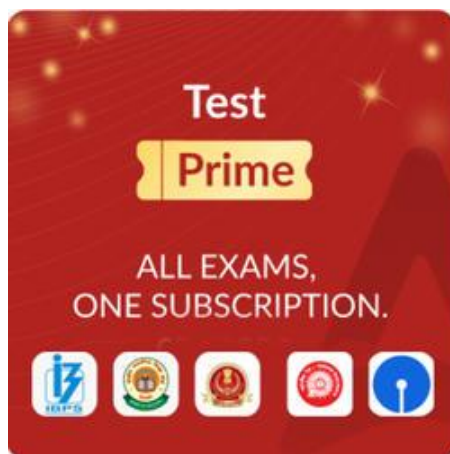


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