



## 1. RBI Gold Reserves

**Topic: Economy**



**In News:** The Reserve Bank of India's (RBI) gold reserves touched 794.64 metric tonnes in fiscal 2023, an increase of nearly 5 per cent over fiscal 2022.

### More on the Topic:

- Gold reserves are **the gold held by a national central bank**.
- It used to act as a guarantee to redeem promises to pay depositors, note holders/paper money/trading peers, during the era of the gold standard – a monetary system (until 1971) in which **the standard economic unit of account is based on a fixed quantity of gold**.
- Currently good act as a store of value/ to support the value of the national currency.

### Significance of Gold Reserves:

- **Central banks want security, safety, liquidity and return.** Gold is a safe asset to have as it is liquid, has an international price which is transparent, and as it can be traded anytime.
- Gold is **a good hedge during times of uncertainty and economic turmoil**, so every major central bank keeps some of its reserves in gold.
- The RBI added 7 tonnes of gold in January-March 2023.
- Experts believe that the RBI has been stepping up its gold purchases over the last few years in order to **diversify its overall reserves**.
- This change in strategy, according to experts, has been driven by negative interest rates in the past, the weakening of the dollar and growing geopolitical uncertainty.
- The gold is considered a more safe, secure, and liquid asset, to safeguard its returns amid global uncertainty and a rising inflation scenario.

### Importance of gold in the economy:

- For most of the 20th century, gold served as the world's reserve currency.

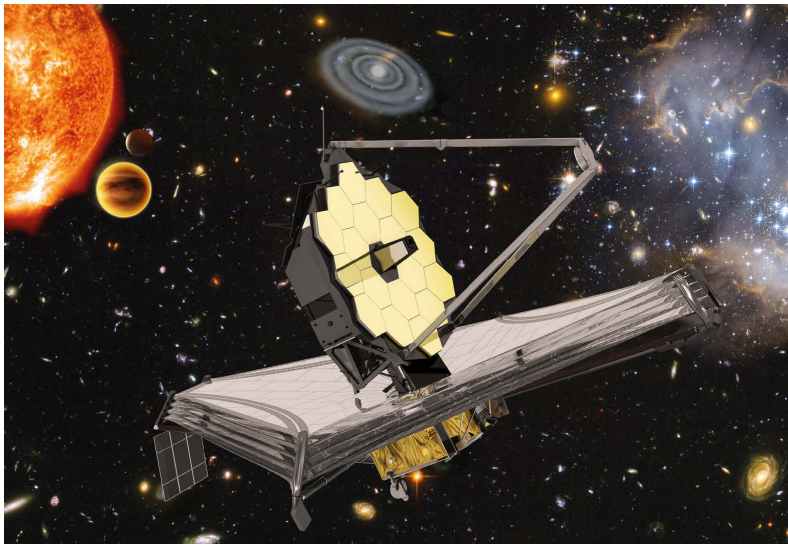
- The United States used the gold standard until 1971. They were required to have equivalent reserves of gold to back up the paper money. Due to the volatility of the US dollar and other currencies, some economists believe that we should return to the gold standard even though it has been discontinued.
- **Due to its inherent value and limited supply, inflationary periods see an increase in demand for gold.** Gold is able to keep its value much longer than other forms of currency because **it cannot be diluted.**
- The value of a nation's currency will decrease when that nation imports more than it exports. A country that is a net exporter, on the other hand, will see an increase in the value of its currency.
- As this raises the value of the country's total exports, a nation that exports gold or has access to gold reserves will see an increase in the strength of its currency when gold prices rise.
- Since the central banks depend on printing more cash to purchase gold, they create an excess supply of the currency. This increases the supply and thereby reduces the value of the currency used to buy it.

Source: Indian Express

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## 2. James Webb Space Telescope (JWST)

Topic: Science and Technology



**In News:** NASA's James Webb Space Telescope (JWST) detected this asteroid belt around the star Fomalhaut, only 25 light-years away.

**More on the Topic:**

- Astronomers first discovered a single belt of debris around Fomalhaut in 1983.



- Webb's observations revealed **two additional rings nearer the star** – a bright inner one and a narrow intermediate one.
- These three belts appear to be **populated by objects called planetesimals**, some of which are thought to join together early in a star system's history to form planets while others remain as debris like asteroids and comets.
- Dust around stars contains **elements such as carbon and iron which can help form planetary systems.**

#### **About Fomalhaut:**

- Fomalhaut, one of the brightest stars in our night sky and the brightest in the southern constellation Piscis Austrinus, is located 25 light years from Earth.
- A light year is the distance light travels in a year, 5.9 trillion miles (9.5 trillion km).
- Fomalhaut is **16 times more luminous than the sun and almost twice as massive.**
- It is about 440 million years old – less than a tenth the age of the sun – but is probably nearly halfway through its lifespan.

#### **About James Webb Space Telescope (JWST):**

- The James Webb Space Telescope is a space telescope currently conducting infrared astronomy.
- As the largest optical telescope in space, it is equipped with high-resolution and high-sensitivity instruments, allowing it to view objects too old, distant, or faint for the Hubble Space Telescope.
- The telescope is the result of **an international collaboration between NASA, the European Space Agency (ESA) and the Canadian Space Agency** which was launched in December 2021.
- It can **see backwards in time** to just after the Big Bang by looking for galaxies that are so far away that the light has taken many billions of years to get from those galaxies to our telescopes

**Source: Indian Express**

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### 3. Multi-pronged measures to stop Diversion and Black Marketing of Fertilizers

**Topic: Economy**



**In News:** Multi-pronged measures are being taken by Department of Fertilizers, Government of India for deterrence against any malpractices and ensuring quality fertilisers for the farmers.

#### **More on the Topic:**

- Special teams of dedicated officers called Fertilizer Flying Squads (FFS) have been formed to keep a strict vigil and to check diversion, black marketing, hoarding and supply of sub-standard quality of fertilizers across the country.
- Implementation of Prevention of Blackmarketing and Maintenance of Supplies (PBM) Act for diversion and black marketing of urea has been strengthened in the last one year.
- New innovative practices are being encouraged, such as **new mixture module that have been developed in Integrated Fertilize Management System (iFMS)** by Department of Fertilizers.
- This would help in spreading awareness amongst farmers about the quality of fertilizers along with other online services available on the portal.
- Mandatory Neem Coated Urea to prevents illegal diversion for non-agricultural uses has been implemented successfully.
- One Nation, One Fertilizer (ONOF) Scheme and Soil Health Card for wise Fertilizer use also helping the farmers in large scale.

#### **Indian Fertiliser Policy:**

- **Only agricultural urea is subsidised in India**- which creates incentives to divert subsidised urea to industry and across the border.

- In India, **urea is the most produced, imported, consumed and physically regulated fertiliser of all.** It is subsidised only for agricultural uses.
- The Centre pays a subsidy on urea to fertiliser manufacturers on the basis of cost of production at each plant and the units are required to sell the fertiliser at the government-set Maximum Retail Price (MRP).
- The MRP of urea is currently fixed at Rs 5,628 per tonne.

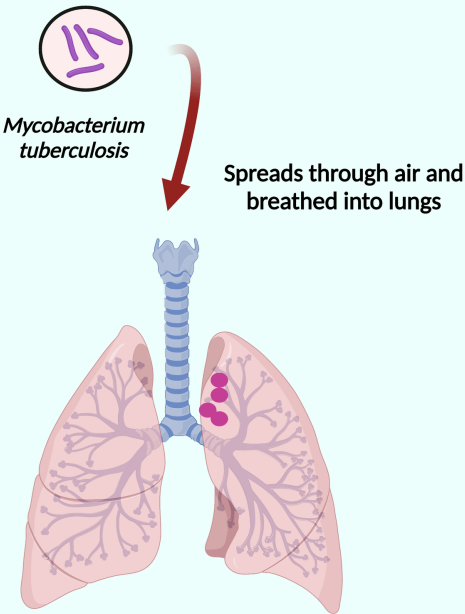
**Subsidy on Non-Urea Fertilisers:**

- The MRPs of non-urea fertilisers are **decontrolled or fixed by the companies.**
- But the government has, in recent times, and especially with the global price surge post the Russia-Ukraine war, brought these fertilisers under the control regime.
- **All Non-Urea based fertilisers are regulated under Nutrient Based Subsidy (NBS) Scheme.**

Source: Hindu

## 4. Multi-Drug Resistant-TB (MDR-TB)/ Extensively drug resistant TB (XDR TB)

**Topic: Health**



*Mycobacterium tuberculosis*

Spreads through air and breathed into lungs

### Drug Resistant TB

Multi-Drug Resistant TB (MDR-TB)
<ul style="list-style-type: none"> <li>• Manifest resistance to both Isoniazid and Rifampicin</li> <li>• Globally, around 3.4% of the new TB patients and 20% of patients with a history of preceding medication for TB were identified as MDR-TB</li> </ul>
Extensively-Drug Resistant TB (XDR-TB)
<ul style="list-style-type: none"> <li>• MDR strains that offer additional resistance to any fluoroquinolone</li> <li>• Plus at least one of the following: Linezolid or Bedaquiline</li> </ul>
Drug Resistance caused by
<ul style="list-style-type: none"> <li>• Incorrect prescribing</li> <li>• Irregular supply of drug</li> <li>• Patient non-adherence</li> <li>• Low-grade quality of drugs</li> </ul>



**In News:** Drug resistance is now a major public health concern exacerbated by the emergence of multi and extensively drug-resistant TB.

**More on the Topic:**

- India has the highest burden of Multi-Drug Resistant-TB (MDR-TB) bacteria with the World Health Organisation (WHO) putting the figure at 0.39 million cases worldwide and highlighting the need to stop its spread.
- A new study for the first time first time identified a **'compromised DNA repair'** as one of the novel mechanisms for the evolution of drug resistance in Mycobacterium Tuberculosis (Mtb) which causes Tuberculosis (TB) in humans.
- MDR-TB bacteria are resistant to first-line anti-TB drugs like Isoniazid and Rifampicin and extensively drug-resistant (XDR) when it becomes resistant to first-line TB drugs, any fluoroquinolones, and at least one additional Group A drug (Moxifloxacin, Levofloxacin, Linezolid, and Bedaquiline).

**Source: Indian Express**

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## 5. Bharat E Mart

**Topic: Economy**



**In News:** India Post signed an MoU with CAIT and Tripta Technologies for operationalisation of a portal called 'Bharat E Mart'.

**More on the Topic:**

- It will provide the facility of pick-up of consignments from the premises of traders and will ensure delivery at the doorsteps of the consignees across the country.
- Shortly, India Post will onboard itself on the Open Network for Digital Commerce (ONDC) platform, being developed by Ministry of Commerce as a logistics service provider.

- Significance of the initiative lies in the fact that It would provide **much needed logistics support to small traders** which would increase their businesses and also the opportunities for employment.

Source: Business Standard

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## 6. Tunganath Temple

Topic: Art and Culture



**In News:** A notification was issued by the central government to declare the ancient Tunganath temple as a monument of national importance.

**More on the Topic:**

- Tunganath is **one of the highest Shiva temples in the world** and is the highest of the five Panch Kedar temples located in the Rudraprayag district, in the Indian state of Uttarakhand.
- It is believed that the Panchkedars were built by the Pandavas during the Mahabharata era.
- The Tunganath mountains form the Mandakini and Alaknanda river valleys.
- It is the only ancient 'Shivalaya' of its kind located at the highest point above sea level in Asia.

Source: Business Standard

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## 7. Gopal Krishna Gokhale

**Topic: Modern India**



**In News:** The Prime Minister has paid homage to Gopal Krishna Gokhale on his birth anniversary.

### **More on the Topic:**

- Gopal Krishna Gokhale CIE was an Indian political leader and a social reformer during the Indian independence movement.
- Gokhale was a senior leader of the Indian National Congress and the founder of the Servants of India Society.
- He was also associated with the **Sarvajanik sabha journal** started by Govind Ranade.
- In 1908, Gokhale founded the **Ranade Institute of Economics**.
- He started english weekly newspaper, **The Hitavada** (The people's paper).
- He is regarded by Mahatma Gandhi as his political guru.
- Gandhi wrote a book in Gujarati dedicated to the leader titled '**Dharmatma Gokhale**'.
- Between 1899 and 1902, he was a member of the Bombay Legislative Council followed by work at the Imperial Legislative Council from 1902 till his death (1915).





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- At the Imperial legislature, Gokhale played a key role in framing the **Morley-Minto reforms of 1909.**

**Source: Business Standard**

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