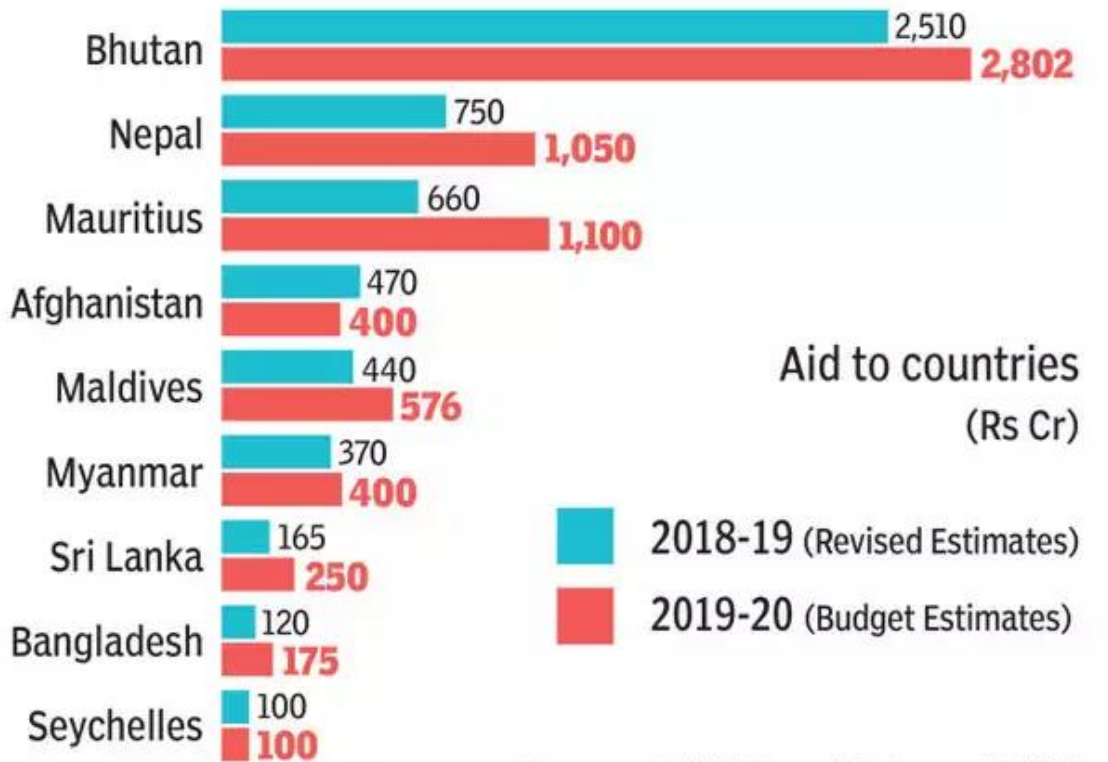


1. India's soft loans to neighbouring Countries



Source: Ministry of External Affairs

TOI FOR MORE INFOGRAPHICS DOWNLOAD TIMES OF INDIA APP

Available on the App Store

Google play

Windows Phone

Topic: International relations

In News: The volume of India's soft loans to neighbouring countries has increased from about \$3 billion to almost \$15 billion in the last eight years.

More on the Topic

- We are providing soft loans to our neighbours to develop infrastructure for improved connectivity with us.
- By connecting the region India intends to bring in development and benefits to our own country in general, and the northeast in particular.

About Soft loan:

- A soft loan is basically a loan on comparatively lenient terms and conditions as compared to other loans available in the market.
- These easier conditions might be in the form of lower interest rates, prolonged repayment duration, etc.
- The repayment of these soft loans might also include interest holidays.

Soft Loan Diplomacy:

- Soft loans have been an **important diplomatic tool to sustain political influence in the neighbourhood and beyond** as well as **counter the growing Chinese presence**, especially in Africa.
- Money that seeks to fill a demand raised by the recipient country is also in contrast to the Chinese Belt and Road model, which has been criticised for putting countries in a debt trap.
- It also **strengthens India's global image as a emerging global leader**.

Source: Indian Express

2. Global Partnership on Artificial Intelligence (GPAI)



Topic: International Relations

In News: India has assumed the Chair of the Global Partnership on Artificial Intelligence (GPAI).

More on the Topic:

- India, in the election to the Council of Chair, had received **more than a two-thirds majority of first-preference votes** while Canada and the United States ranked in the next two best places in the tally, so they were elected to the two additional government seats on the steering committee.

- India occupying the chair of the Global Partnership on AI also signifies how the world today perceives India as a Trusted Technology partner and one that has always advocated for the ethical use of technology for transforming citizens' lives.

About Global Partnership on Artificial Intelligence:

- The Global Partnership on Artificial Intelligence is an international and multi-stakeholder initiative that **aims to advance the responsible and human-centric development** and use of artificial intelligence.
- Global partnership on AI works **in the collaboration with partners and international organisations, leading experts from the industry, governments, civil society, and academia** to collaborate to promote the responsible evolution of Artificial Intelligence.
- The alliance looks to **bridge the gap between theory and practice** by supporting advanced research and applied activities on AI-related priorities.

Member States:

- The GPAI currently has 25 member states.
- These are Australia, Belgium, Brazil, Canada, Czech Republic, Denmark, France, Germany, India, Ireland, Israel, Italy, Japan, Mexico, the Netherlands, New Zealand, Poland, the Republic of Korea (South Korea), Singapore, Slovenia, Spain, Sweden, the UK, the US and the EU.
- **India became part of this international alliance** in 2020 as a founding member.

Source: Hindu



3. Government Removes Export Duty on Steel

Topic: Economy

No 18, B.B.M.P Building
 Kanakapura road ,
 Tata Silk Farm, Jayanagar,
 Bengaluru, Karnataka-560028

+91 89710 43904

rvta@rvei.edu.in

Go, change the world

In News: The recent government's decision to cut the export duty on steel products and iron ore to nil will help improve the financial and operational performance of steel players.

More on the Topic:

- Earlier, the import duty on anthracite/PCI, coking coal and ferronickel -- used as raw materials in the steel industry -- **was hiked to 2.5 per cent**, while for coke and semi-coke it has been raised to 5 per cent, from 'nil' earlier.
- Though **iron ore is domestically available**, for coking coal, India is dependent on imports.
- The country meets **85 per cent of its coking coal requirement through imports**, mainly from Australia.

Indian steel Industry:

- India is currently the **world's 2nd largest producer of crude steel**.
- The **iron and steel industry in India** is among the most important industries within the country.
- Policy for the sector is governed by the **Indian Ministry of Steel**.
- In India, the steel industry has **strong forward and backward linkages leading to an output multiplier effect of nearly 1.4X on GDP** and employment multiplier effect of 6.8X.

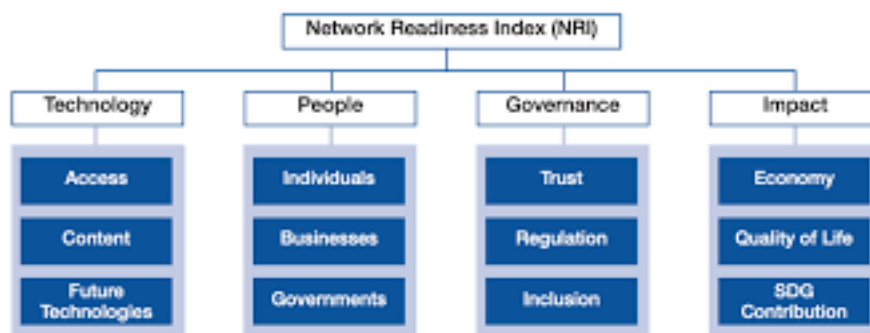
Government Initiatives for Steel Industry:

- **National Steel Policy (NSP) 2017:** It seeks to create a technologically advanced and globally competitive steel industry that promotes economic growth.
- **Steel Scrap Recycling Policy:** It was launched to utilise steel scrap emanating from vehicles and white goods (that have reached their end of life) for quality steel production.
- **Steel Research and Technology Mission of India:** It provides for the grant of financial assistance to various institutions including Council of Scientific and Industrial Research (CSIR) laboratories and academic institutions for carrying out research in the iron and steel sector.

Source: Hindu

4. Network readiness Index

Topic: Reports and Indices



Note: SDG = Sustainable Development Goal.

In News: Network Readiness Index 2022 report was released by US-based non-profit body Portulans Institute.

More on the Topic:

- India has climbed up six places to 61st rank in the Network Readiness Index 2022.
- The country's overall score has improved to 51.19 in 2022 from 49.74 in 2021.
- The United States tops the list with an overall score of 80.3. It is followed by Singapore with a score of 79.35 and Sweden with a score of 78.91.

India's Performance:

- India secured 1st rank in 'AI talent concentration', second rank in 'Mobile broadband internet traffic within the country' and 'International Internet bandwidth', third rank in 'Annual investment in telecommunication services' and 'Domestic market size', fourth rank in 'ICT Services exports', fifth rank in 'FTTH/Building Internet subscriptions' and 'AI scientific publications'.

Source: PIB

5. Barren Island volcano



Topic: Geography

In News: The volcano on the Barren Island of the Andaman & Nicobar Islands is being closely watched to check for signs of an eruption.

More on the Topic:

- The monitoring is being carried out by the Indian National Centre for Ocean Information Services (INCOIS), which houses the Indian Tsunami Early Warning Centre (ITEWC) .
- Barren Island is an island located in the Andaman Sea.
- The volcano about 140 km northeast of Port Blair.
- It is the **only confirmed active volcano in the Indian subcontinent**, and the only active volcano along a chain of volcanoes from Sumatra to Myanmar.

Source: Business Standard

6. Indira Gandhi Prize for Peace, Disarmament and Development



Topic: Awards and Honours

In News: Former Vice-President Hamid Ansari presented the Indira Gandhi Prize for Peace, Disarmament and Development of 2021 to Pratham, an NGO functioning in the field of education.

More on the Topic:

- The award is in recognition of Pratham's work in ensuring quality education for children of the country, particularly during the COVID-19 pandemic.
- Pratham also used digital technology to deliver education so that the children could learn during the school closure amid the pandemic.
- The award is Instituted in memory of former prime minister, it consists of a monetary award of ₹25 lakh along with a citation.

Source: Business Standard

7. Nicobari Hodi Craft



Topic: Culture

In News: Andaman & Nicobar's first application for the Geographical Indication tag is for the Nicobari hodi craft.

More on the Topic:

- The hodi is the Nicobari tribe's traditional craft. It is an outrigger canoe, very commonly operated in the Nicobar group of islands.
- The technical skills for building a hodi are based on indigenous knowledge inherited by the Nicobarese from their forefathers.
- The hodi is built using **trees that are locally available trees or from nearby islands**, and its design varies slightly from island to island.
- It is used for transporting people and goods from one island to another and racing activities.

Source: Business Standard