

Manidhanaeyam's
CURRENT AFFAIRS

Vol. I Issue 1

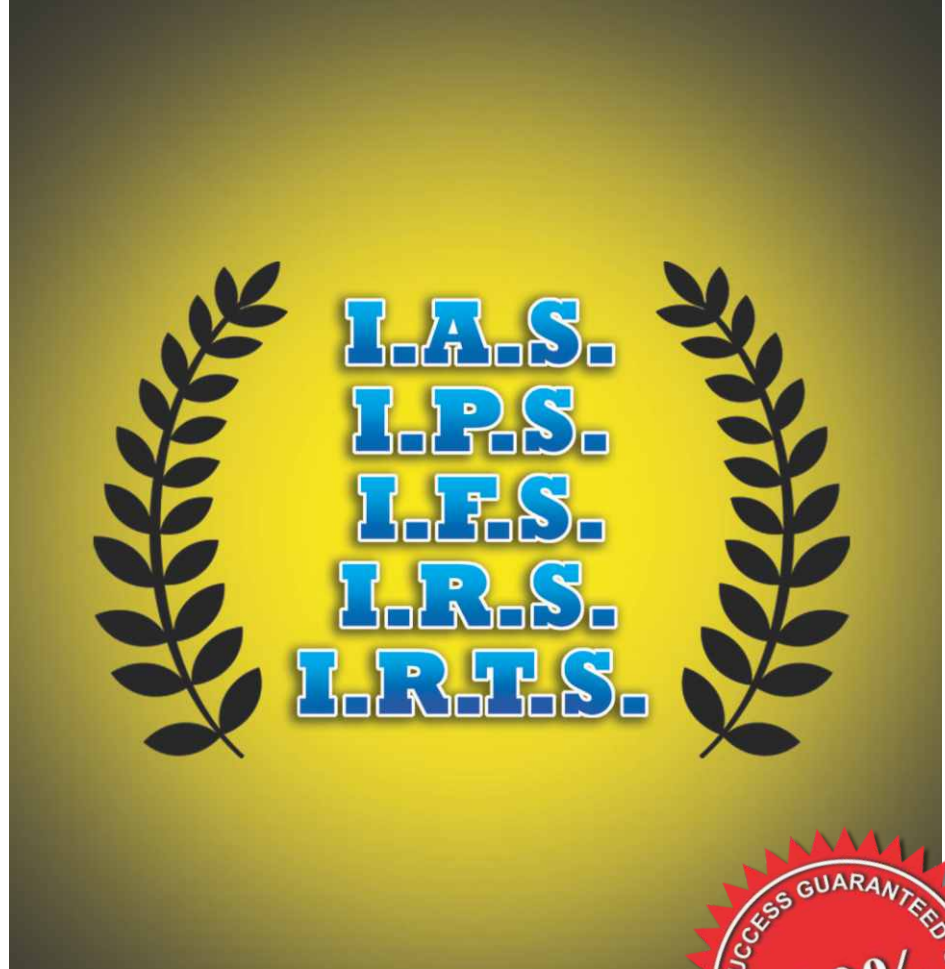
English Monthly

FREE COPY

SEPTEMBER PART 1 - 2021

IAS PRELIMS & MAINS EXAMINATION

& KPSC - BANK P.O. - S.B.I // IBPS - UGC- NET - IFS - RRB - NDA - CDS - NABARD



MANIDHANA EYAM FREE IAS ACADEMY

The Best Academy for Competitive Exam



MANIDHANAHEYAM FREE IAS ACADEMY

The Best Academy for Competitive Exam

PRELIMS 2021
G. S. PAPER - 1
CURRENT AFFAIRS
COURSE MATERIAL
(SEPTEMBER PART 1 - 2022)

FROM THE DESK OF CHAIRMAN

Dear Students,

“I know of no more encouraging fact than the unquestionable ability of man to elevate his life by conscious endeavour”.

- Henry David Thoreau.

New Year greetings to you all. Let this New Year bring loads of energy, enthusiasm and brightness in all our lives to achieve our heart felt ambition.

In this column every month we intend to share with you some of the ideas that would help to shape you as a great individual.

‘KAIZEN’ in Japanese means ‘constant and never ending improvement’. One must strive consistently and constantly to improve oneself in all areas, that are essential to reach one’s fullest potential. As great acts are performed not through strength but by perseverance.

The trademark of every successful person is dedication to daily improvement in both their personal and professional gives. Effective people do things daily to advance confidently in the direction of their goals. Therefore friends let us work hard consistently to improve ourselves to achieve our goals and aspirations.

Wishing you the very best.

With Regards,

S d/-

(Saidai S.Duraisamy)

Chairman, Manidhanaeyam Trust





MANIDHANAHEYAM FREE IAS ACADEMY

The Best Academy for Competitive Exam

EDITOR-IN-CHIEF
Saidai S. Duraisamy

EDITOR
Vetri Duraisamy

EXECUTIVE EDITOR
Mrs. Vasundhara Vetri

CONTENT RESEARCH
S. Thirugnana Sambandam

DESIGN
M.V. Balakrishnan

ASSOCIATE
Ramya

HEAD OFFICE
MANIDHANAHEYAM TRUST
28, CIT 1st Main Road,
CIT Nagar West, CIT Nagar,
Chennai, 600 035, Tamil Nadu.

PUBLISHED BY
MANIDHANAHEYAM TRUST
28, CIT 1st Main Road,
CIT Nagar West, CIT Nagar,
Chennai, 600 035, Tamil Nadu.

PUBLISHED FOR THE MONTH OF
SEPTEMBER 2021

INDEX

1. SRI LANKA RECEIVES \$787 MILLION SDR FROM IMF AND \$150 MILLION SWAP FROM BANGLADESH	7
2. ISRAEL LETS BUILDING GOODS INTO GAZA, EASING POSTWAR CLOSURE	8
3. BANK OF ENGLAND NAMES HUW PILL AS NEW CHIEF ECONOMIST	9
4. EL SALVADOR CONGRESS BACKS \$150 MILLION FUND FOR BITCOIN AHEAD OF ADOPTION	10
5. BITCOIN FEVER REACHES HONDURAS WITH FIRST CRYPTOCURRENCY ATM	11
6. DEFI HACKS ACCOUNTED FOR 76% OF MAJOR HACKS IN 2021	11
7. INDONESIA – GROWING TWO WHEELER MARKET	12
8. INDIA'S POWER CONSUMPTION UP 18.6% TO 129.51 BILLION UNITS IN AUGUST	12
9. ENOUGH CUSHION IN PLACE FOR NBFCS TO MANAGE OPERATING HEADWINDS IN H2 Fy22	13
10. GOLD marginally lower; silver tumbles RS 515	14
11. CEMENT COS TO INVEST UP TO RS 1,700 CR IN WASTE HEAT RECOVERY SYSTEM TO SAVE POWER COST	14
12. OPEC+ RAISES 2022 OIL DEMAND GROWTH FORECAST	15
13. INDIA'S MANUFACTURING SECTOR ACTIVITIES MODERATE	15
14. ASIA FACTORIES HIT BY SUPPLY CHAIN DISRUPTIONS	16

Mail your appreciations, feedbacks and queries to anmanidhaneyam@gmail.com

All rights are reserved. No part of this publication may be reproduced, stored in or introduced into a retrieval system, or transmitted in any form or by any means (electronic, mechanical, photocopying, recording or otherwise), without the prior written permission of the above-mentioned publisher of this book.

INDEX

15. EXPERTS SAY ECONOMIC RECOVERY TO NEED FISCAL, MONETARY POLICY SUPPORT	16	28. INDIAN ENVOY IN DOHA MEETS TALIBAN LEADER	23
16. INDIA'S ECONOMY EXPANDS BY 20.1% IN Q1 ON LOW BASE	16	29. UNSC RESOLUTION- UNITED NATIONS SECURITY COUNCIL (UNSC) RESOLUTION 2593	24
17. OIL STEADY BEFORE OPEC+ DECISION	17	30. NEW TAX ON PF INCOME – MINISTRY OF FINANCE	26
18. NEP 2020: ECONOMICS TEACHERS FEAR LOSS OF JOBS	17	31. AIR POLLUTION COULD CUT LIFE EXPECTANCY BY 9 YEARS	27
19. CENTURION UNIVERSITY: NEW EDUCATION POLICY IN PRACTICE	17	32. NAVAL AVIATION TO GET PRESIDENT'S COLOUR	28
20. FROM AADHAAR TO AYUSHMAN, SPECIAL CAMPS IN NAXAL-HIT AREAS OF CHHATTISGARH	18	33. INDIA'S PRESIDENCY OF UNSC ENDS WITH 'SUBSTANTIVE' OUTCOMES ON KEY GLOBAL ISSUES	29
21. STOP POLLUTION OF SABARMATI RIVER: GUJARAT HIGH COURT	19	34. 'PARTNERSHIP FOR TECHNOLOGY IN PEACEKEEPING' INITIATIVE	29
22. DRAFT REGIONAL PLAN 2041 - CALL FOR GREEN CORRIDORS	19	35. ABOVE NORMAL' RAIN IN SEPTEMBER: IMD	30
23. 'WASTE-TO-ENERGY' AND 'CIRCULAR ECONOMY'	20	36. TASTING SUCCESS WITH SWEET TULSI CULTIVATION	31
24. THE CONCEPT OF SMART MOBILITY - NCR	21	37. MALAYSIAN SHOT PUTTER DISQUALIFIED AFTER WINNING GOLD MEDAL	31
25. WASTE-TO-ENERGY PLANT	21	38. TOKYO PARALYMPICS: SWIMMER SUYASH JADHAV DISAPPOINTS, DISQUALIFIED	31
26. EXERCISE ZAPAD 2021 IN RUSSIA- 200 ARMY PERSONNEL	22	39. COMBINATION THERAPY CUTS RISK OF CVD: LANCET STUDY	32
27. J.B. MOHAPATRA APPOINTED CBDT CHAIRMAN	23		

Sri Lanka has received \$787 million from the **International Monetary Fund's (IMF) special drawing rights (SDR)** allocation and \$150 million from Bangladesh Central Bank as a currency swap arrangement, boosting the island nation's depleting foreign exchange reserves as it struggles to recover from the coronavirus pandemic.

The International Monetary Funds (IMF)

- The International Monetary Fund (IMF) works to achieve sustainable growth and prosperity for all of its 190 member countries. It does so by supporting economic policies that promote financial stability and monetary cooperation, which are essential to increase productivity, job creation, and economic well-being.
- The IMF was established in 1944 in the aftermath of the Great Depression of the 1930s. 44 founding member countries sought to build a framework for international economic cooperation. Today, its membership embraces 190 countries, with staff drawn from 150 nations.

The IMF distributed a total SDR allocation of equivalent to \$650 billion among its member countries on August 23, 2021 in proportion to their existing quotas in the IMF.

This provides additional liquidity to the global economy, at a time of an unprecedented crisis due to the COVID-19 pandemic, supplementing countries' foreign exchange reserves and reducing their reliance on expensive domestic and/or external debt.

"The SDR allocation received by Sri Lanka was equivalent to \$787 million while a sum of the U.S. dollars 150 million was received under the swap arrangement with the Bangladeshi bank," Central Bank of Sri Lanka said in a statement on Tuesday.

- The IMF collects massive amounts of data on national economies, international trade, and the global economy in aggregate and provides economic forecasts.
- One of the IMF's most important functions is to make loans to countries that are experiencing economic distress to prevent or mitigate financial crises.
- The IMF gets its money through quotas and subscriptions from its member countries. These contributions are based on the size of the country's economy, making the U.S., with the world's largest economy, the largest contributor.

THE SWAP ARRANGEMENT

A swap is an agreement between two parties to exchange sequences of cash flows for a set period of time. Usually, at the time the contract is initiated, at least one of these series of cash flows is determined by a random or uncertain variable, such as an interest rate, foreign exchange rate, equity price, or commodity price.

Of the two cash flows, one value is fixed and one is

variable and based on an index price, interest rate, or currency exchange rate.

Swaps are customized contracts traded in the over-the-counter (OTC) market privately, versus options and futures traded on a public exchange.

The plain vanilla interest rate and currency swaps are the two most common and basic types of swaps.

The 150 million dollar swap, a part of the total \$200 million facility, has been provided for three months with the possibility of rolling over twice for similar periods.

The bank said it was also expecting the remainder of the syndicated loan from China Development Bank shortly.

“These foreign exchange receipts help improve the country's gross official reserves,” the bank said, adding that it will facilitate liquidity in the domestic foreign exchange market.

What is meant by gross official reserves of a country?

Gross international reserves are defined as **the US**

dollar value of holdings of foreign exchange, special drawing rights, reserve position in the IMF, and gold at the end of a given period.

In a bid to save its reserves, Sri Lanka had severely restricted imports since the onset of the COVID-19 pandemic last year.

The Sri Lankan Rupee depreciated against the dollar amidst the pandemic with experts warning of a dollar black market being created.

They pointed out that while the Central Bank indicated that the rate of the dollar was rupees 210, the commercial banks were selling the dollar at 228 rupees.

Sri Lanka's economy was struggling before the pandemic struck, laying **low a tourism industry** that is a vital source of foreign exchange earnings.

Visitors were staying away after deadly suicide bombings on Easter Day 2019 killed more than 250 people. But efforts to revive the industry failed after the pandemic struck.

2 ISRAEL LETS BUILDING GOODS INTO GAZA, EASING POSTWAR CLOSURE

Israel allowed dozens of truckloads of construction materials into the Gaza Strip, easing a tight blockade it has maintained on the Hamas-ruled territory since an 11-day war last May.

GAZA STRIP

Gaza strip is a Palestinian enclave on the eastern coast of the Mediterranean Sea. It borders Egypt on the southwest for 11 kilometers (6.8 mi) and Israel on the east and north along a 51 km (32 mi) border. The Gaza Strip and the West Bank are claimed by the de jure sovereign State of Palestine.

The Gaza Strip is the centre of political conflict between the Jewish State of Israel and Arab-dominated Palestine. The conflict is over each nation's right to exist independently and land ownership, especially Jerusalem.

The imports came during a tense period in which Hamas activists have launched incendiary balloons into Israel, sparking a number of wildfires across the border, and staged a series of sometimes violent demonstrations along the separation fence with Israel.

Despite the tensions, Israeli officials this week allowed the entry of the badly needed building materials for Gaza's private sector in a step that may help calm the situation.

Bassam Ghabin, director of the Palestinian side of the Kerem Shalom cargo crossing, said that 30 truckloads of cement, 120 trucks of gravel and 15 trucks of steel entered Gaza on Tuesday. He said the materials began entering on Monday, and that the crossing was operating almost at the same capacity as before the war.

In recent weeks, COGAT (Coordinator of Government Activities in the Territories), the Israeli defense body responsible for Palestinian civilian issues, said it was planning to allow more goods into Gaza if the security situation stabilized. Last week, it said it would “expand the entry of goods and equipment for international civilian projects in the Gaza Strip.”

COGAT (Coordinator of Government Activities in the Territories)

The Unit for the Coordination of Government Activities in the Territories (COGAT) is responsible for coordination and liaison with the Palestinian Authority and serves as a major source of information for the Palestinian sector. The unit reports to Israel's Minister of Defense and to the Major General of COGAT, who is a member of the

IDF's General Staff. Major General Ghasan Alyan has served as COGAT's Coordinator since May 2021.

The unit's activities include the promotion of humanitarian projects, advancement of the Palestinian economy, and development of infrastructure in the territories. COGAT also works with international organizations to improve the standard of living for Palestinians residing within these regions.

Israel, with Egyptian help, has maintained a tight blockade over Gaza since **Hamas seized control of the territory in 2007**, a year after winning a Palestinian election. Israel says the blockade is needed to keep Hamas, an Islamic militant group sworn to Israel's destruction, from rearming, while critics say the closure amounts to collective punishment. **The blockade, which restricts the movement of goods and people in and out of Gaza, has devastated Gaza's economy.**

Israel and Hamas have fought four wars since 2008, and Israel has tightened the blockade since the latest fighting in May. Thousands of homes were damaged or destroyed, and construction goods are badly needed.

Egyptian mediators have been **trying to broker a longer-term cease-fire**. But Israel has demanded the return of the remains of two dead Israeli soldiers and freedom of two Israeli civilians in Hamas captivity.

Gisha, an Israeli human rights group that has pushed for an end to the closure, called the move “crucial but insufficient, especially given the scope of the damage in Gaza, as well as Israel's legal and moral obligations towards residents of the strip.” “The situation in Gaza is not simply a humanitarian crisis that can be managed via narrow humanitarian gestures,” Gisha said. “Any meaningful attempt at resolving this dire situation requires much more expansive opening of the strip, underpinned by a broader political process.”

3 BANK OF ENGLAND NAMES HUW PILL AS NEW CHIEF ECONOMIST

HUW PILL will be replacing **Andy Haldane** who stepped down earlier this year.

He will start his new role at the BoE on September 2021.

The Bank of England named **Huw Pill, a former chief European economist at Goldman Sachs**, as its new chief economist, replacing **Andy Haldane** who stepped down earlier this year.

Pill is currently a senior lecturer at **Harvard Business School** and worked in senior roles at the European Central Bank before joining **Goldman Sachs** in 2011. He will start his new role at the BoE on September 6.

El Salvador's Congress approved a law to create a \$150 million fund to facilitate **conversions from bitcoin to U.S. dollars** ahead of the Central American country's planned adoption of the cryptocurrency as legal tender.

The Central American country will be the **first in the world to use the cryptocurrency as legal tender.**

BANDESAL was in News recently?

Money for the new fund will be redirected from the finance ministry's current budget and administered by the state development bank of El Salvador (**BANDESAL**), lawmakers said.

"The purpose of this law is to financially support the alternatives that the state provides, without prejudice to private initiatives, that allow the user to carry out the automatic and instantaneous convertibility of bitcoin to the United States dollar," a congressional document said.

What is Chivo?

At least 200 ATMs and 50 consulting centres from the **government digital wallet app "Chivo"** are being installed in different parts of the country where users can deposit and withdraw money without paying commissions, according to President Nayib Bukele, who announced the initiative in June 2021.

RBI TO ISSUE OFFICIAL DIGITAL CURRENCY

➤ Cryptocurrency regulation bill seeks to create a facilitative framework for creation of official digital currency to be issued by RBI

➤ Seeks to prohibit all pvt cryptocurrencies in India, but allows for exceptions to promote underlying tech of cryptocurrency

VIEWES IN FAVOUR OF A BAN

- Other major economies do not allow due to **lack of underlying asset**. Can be used for **illegal purposes**
- RBI worried over impact on inflation, forex; **fears it may create economic imbalance**
- Proliferation in small-town India compared with **gambling**

AND FOR REGULATION

- Ban may be tough to enforce; could force it to move to **Dark Net**
- Already has a **large investor base**
- Seen to be crucial in long term given its technological base. Could be **major job generator**

5 BITCOIN FEVER REACHES HONDURAS WITH FIRST CRYPTOCURRENCY ATM

WHAT IS LA BITCOINERA ?

Bitcoin fever reaches Honduras with **first cryptocurrency ATM**. The machine, locally dubbed "**la bitcoinera**," allows users to acquire **bitcoin and ethereum** using the **local lempira currency** and was installed in an office tower in the **capital of Tegucigalpa** by Honduran firm TGU Consulting Group. The ATM to Honduras in hopes of educating people about virtual assets through first-hand experience.

The first crypto currency ATM in Honduras opened as bitcoin backers sought to spur demand for virtual assets after neighboring **El Salvador became the first country to establish bitcoin as legal tender**.

To make a purchase, users have to scan official identification and input personal data such as a phone number.

In 2020, **Hondurans** living abroad - mainly the United States- sent \$5.7 billion, about **20% of the country's gross domestic product (GDP), in remittances**.

The Congress of El Salvador approved in June a proposal by President Nayib Bukele to make the **country the first in the world to adopt Bitcoin as legal tender**. Elsewhere in the region, lawmakers presented draft bills in Panama that regulate the use of bitcoin and its status as a legal tender.

6 DEFI HACKS ACCOUNTED FOR 76% OF MAJOR HACKS IN 2021

What is meant by DeFi ?

DeFi is a **peer-to-peer system** that allows financial products to be available in a **Decentralised Blockchain Network** through smart contracts, without the participation of intermediaries like banks and brokerages. According to crypto analysis firm DeFi Pulse, total value locked in DeFi contracts has risen to over \$80 billion in August from \$10 billion in September last year. **Hacks in the decentralised finance (DeFi)** system accounted for nearly 76% of all major hacks worldwide in 2021 so far, according to a report by security firm AtlasVPN.

Fraudsters are targeting these high-value contracts with fake projects. A total of \$361 million has been lost in DeFi hacks compared to \$129 million last year, according to the report.

Many DeFi projects could be hacked because of developer incompetence which causes coding mistakes that hackers can abuse. Other cybercriminals can take out a flash loan and manipulate the token price to hack the DeFi protocol, the report added.

The year 2021 also witnessed a rise in DeFi crimes. These crimes fall into one of the two categories - outside agents hacking the protocol or a rug pull conducted by insiders. Even though hacking is more prevalent among cybercriminals, few social media influencers have been getting into rug pull scams and manipulating their audiences.

DeFi fraud and hacks combined caused a loss of over \$474 million lost in the first half of 2021, according to AtlasVPN data.

What is Pancake Bunny protocol?

Pancake Bunny is a DeFi protocol on Binance Smart Chain (BSC) conceptually similar to 1-inch Network and PancakeSwap. In the platform, users can primarily make a living from yield farming, which is the tokenomics approach of locking tokens on Pancake Bunny's smart contract for returns.

Pancake Bunny is the epitome of being an investors-friendly DeFi platform. In contrast to other DeFi methods on the manual harvest and compound step, Pancake Bunny's yield farming features auto-compounding techniques where users' yield farming rewards are automatically sold and re-added to your pool to earn higher APY.

The biggest DeFi hack this year happened in May 2021 when the PancakeBunny protocol faced a **flash loan exploit that extracted \$45 million worth of crypto assets**. The attacker then sold BUNNY tokens for Binance Coin, which made the price of BUNNY tokens sink to \$6 from \$146, the security firm noted.

"The crypto industry has generated a lot of excitement, however, many newcomers are unaware of the risks. Lack of regulation in the crypto industry allows cybercriminals to thrive either by hacking less secured DeFi projects or by carrying out rug pull scams. For DeFi to become more legitimate, it is essential to establish security and business regulations," the report said.

7 INDONESIA - GROWING TWO WHEELER MARKET

TVS Srichakra Ltd., a leading manufacturer and exporter of two, three-wheeler and off-highway tyres, has forayed **into Indonesia** to seek a strong presence in the country's two-wheeler tyre market.

The first product line to be unveiled under the Eurogrip brand is Eurogrip Bee City, the company said. These tyres are suited for popular scooter and motorbike models in Indonesia and come in five sizes, the tyre maker added.

Indonesia will be one of our important international markets going forward and we will invest in terms of infrastructure, sales processes as well as brand.

"Eurogrip Bee City is the first of many products we have planned under the 'Bee' sub-brand for this market. We have upcoming products in the sport and on-off segments being developed under the same sub-brand," he said.

In the first phase, these tyres will be immediately available in four cities, including Jakarta and in seven cities in the second phase.

8 INDIA'S POWER CONSUMPTION UP 18.6% TO 129.51 BILLION UNITS IN AUGUST

India's power consumption grew 18.6% in August 2021 to 129.51 billion units (BU) and remained higher than the pre-COVID level due to improved economic activities amid easing of lockdown curbs by States, according to Power Ministry data.

The country's power consumption in August 2021 stood at 109.21 BU, lower than 111.52 BU in the same month in 2019, as per the data.

Experts say the recovery in power demand and consumption in August 2021 is consistent and robust.

They are of the view that the recovery would further improve as many States have eased lockdown restrictions to boost economic activities after the number of new cases declined. The only fear is that another wave of the pandemic can dampen this recovery in power consumption and demand, they said.

The Commercial And Industrial Power Demand And Consumption Got Affected From April 2021 Onwards Due To Lockdown Restrictions Imposed By States To Contain The Deadly Second Wave Of [Covid-19](#).

There are fears of another wave of the pandemic which may result in lockdown restrictions and will impact commercial and industrial demand for power in the country, according to experts.

Peak power demand met or the highest supply in a day stood at 196.24 GW in August, which is 17.1% higher compared to 2020.

The peak power demand in August 2020 stood at 167.52 GW, lower than 177.52 GW in the same month in 2019, showing the adverse impact of the pandemic on power demand.

The government had imposed a nationwide lockdown on March 25, 2020 to contain the spread of coronavirus.

The lockdown was eased in a phased manner, but it hit the economic and commercial activities and resulted in lower commercial and industrial demand for electricity in the country. **April 2021 saw year-on-year growth of nearly 38.5% in power consumption.**

Power consumption in the country witnessed 6.6% year-on-year growth in May 2021 at 108.80 BU despite a low base of 102.08 BU in the same month of 2020.

After a gap of six months, power consumption had recorded 4.6% year-on-year growth in September 2020, and 11.6% in October 2020. In November, power consumption growth slowed to 3.12%, mainly due to early onset of winters.

In December, it grew 4.5%, while this was 4.4% higher in January 2021.

Top Business News of The Day: Sensex drops 214 pts on profit-booking; OPEC+ raises 2022 oil demand growth forecast; India Jobless Rate Rises in August as Covid Hits Hiring Activity and more.

9 ENOUGH CUSHION IN PLACE FOR NBFCS TO MANAGE OPERATING HEADWINDS IN H2 FY22

Non-banking finance companies (NBFCs) and housing finance companies (HFCs) have enough cushion to deal with any challenges during the second half of FY2021-22 arising from the impact of the second wave of Covid-19 on their disbursements and collections, PTI reported.

NON-BANKING FINANCE COMPANIES (NBFCs)

Nonbank financial companies (NBFCs), also known as nonbank financial institutions (NBFIs), are financial institutions that offer various banking services but do not have a banking license. Generally, these institutions are not allowed to take traditional demand deposits—readily available funds, such as those in checking or savings accounts—from the public. This limitation keeps them outside the scope of conventional oversight from federal and state financial regulators.

Nonbank financial companies fall under the oversight of the Dodd-Frank Wall Street Reform and Consumer Protection Act, which describes them as companies "predominantly engaged in a financial activity" when more than 85% of their consolidated annual gross revenues or consolidated assets are financial in nature. Examples of NBFCs include investment banks, mortgage lenders, money market funds, insurance companies, hedge funds, private equity funds, and P2P lenders.

10 GOLD marginally lower; SILVER TUMBLES RS 515

Gold in the national capital on Wednesday witnessed a muted trend and was marginally down by ₹6 to ₹46,123 per 10 gram, according to HDFC Securities.

Silver dipped ₹515 to ₹61,821 per kilogram from ₹62,336 per kilogram in the previous trade.

Who Fix Gold Rates ?

The price of gold is primarily determined by a combination of factors like supply, demand, and investor behaviour. However, current gold prices not only factor immediate supply and demand but also expectations of future supply and demand. Gold prices are fixed at London Bullion Market Association on a daily basis (business day) at 10:30 am and 3:00 pm (London time).

The gold fix is conducted in the US dollar, the Pound sterling, and the euro. The current participants in gold price fixing includes Barclays, Bank of China, Standard Chartered, Bank of Communications, Scotiabank (Scotiabank), Goldman Sachs, Societe Generale, HSBC Bank USA, Toronto-Dominion Bank, UBS, JPMorgan Chase and Morgan Stanley.

In the international market, gold was trading lower at \$1,811 per ounce and silver was flat at \$23.82 per ounce.

11 CEMENT COS TO INVEST UP TO RS 1,700 CR IN WASTE HEAT RECOVERY SYSTEM TO SAVE POWER COST.

Major cement companies will invest up to ₹1,700 crore in two fiscal years ending March 2022 to set up 175 MW of **Waste Heat Recovery System (WHRS)** capacities for saving power cost, an ICRA report.

It takes an investment of up to ₹8-10 crore to set up one MW WHRS, and the overall cost for the 175 MW for FY21 and FY22 will come at ₹1,400-1,700 crore, PTI reported.

WASTE HEAT RECOVERY SYSTEM (WHRS)

Waste heat recovery methods include capturing and transferring the waste heat from a process with a gas or liquid back to the system as an extra energy source. The energy source can be used to create additional heat or to generate electrical and mechanical power. Several common consumer items recover waste heat. For example, consider turbocharged cars, which are provided by multiple car manufacturers.

In regular, non-turbocharged cars, the internal combustion gasoline engine expels hot gas through the car's exhaust after its fuel is burned. That gas contains both heat and kinetic portion of which can be recovered. Turbocharged engines divert the hot gas to a turbine, which is used to spin an air compressor. The compressed air is routed to the engine's combustion chamber with the vaporized gasoline, resulting in a more efficient ignition and greater power made with lower fuel consumption.

12 OPEC+ RAISES 2022 OIL DEMAND GROWTH FORECAST

The OPEC+ group of oil producers has made an upward revision to its 2022 oil demand forecast ahead of a meeting as the group faces pressure from the United States to raise output to support the global economy.

The group's experts have raised its 2022 oil demand growth forecast to **4.2 million barrels per day (bpd)** from the previous forecast of 3.28 million bpd, Reuters reported.

13 INDIA'S MANUFACTURING SECTOR ACTIVITIES MODERATE

India's manufacturing sector activities moderated in August, 2021 as the pandemic and rising input costs weighed on business orders and production.

The seasonally adjusted IHS Markit India Manufacturing **Purchasing Managers' Index (PMI)** stood at 52.3 in August, down from 55.3 in July.

WHAT IS MANUFACTURING PMI?

Purchasing Managers' Index or PMI is an economic indicator, which is derived after monthly surveys of different companies. The index shows trends in both the manufacturing and services sector. The index helps in determining whether the market conditions, as seen by purchasing managers, is expanding, contracting or staying the same. It is used to provide information regarding the current and future business conditions.

PMI is one of the closely watched indicators of business activity and helps in predicting the economic health of a country. There are two types of PMI — Manufacturing PMI and Services PMI. A combined index is also made using both manufacturing PMI and services PMI.

HOW IS THE MANUFACTURING PMI DERIVED?

The PMI is derived by sending fact-based questions to a large number of companies in the concerned sector. For manufacturing PMI, the questionnaire is sent to manufacturing companies. The questions are factual in nature and the survey is not meant for opinions, intentions, or expectations. The questions are related to 5 key variables. The variables with their weights in the index are — new orders (30%), output (25%), employment (20%), suppliers' delivery times (15%) and stock of items purchased (10%). The surveys are conducted on a monthly basis.

A PMI number greater than 50 indicates expansion in business activity. A number less than 50 shows contraction. The rate of expansion is also judged by the difference from the mid-point (50) and also by previous month's data.

PMI was started for the first time by US-based Institute for Supply Management (ISM) in 1948. The Singapore Institute of Purchasing and Materials Management (SIPMM) produces the index for Singapore, while IHS Markit produces the index for 30 other countries. IHS Markit produce the PMI for India. The IHS Markit India Manufacturing Purchasing Managers' Index measures the performance of India's manufacturing sector. The index is derived after a survey of 500 manufacturing companies.

PMI is a good indicator of the economic activity in any country. Usually PMI is released before other indexes such as GDP, industrial output. PMI gives an idea about the direction the economy is taking and helps economists in predicting the manufacturing activity in the country. The manufacturers and suppliers use the index to decide on their production needs based on new orders in the coming months. The index also helps investors who are looking to invest in the stock markets as it helps in determining the economic health of the country.

IHS Markit produces the PMI for India. The IHS Markit India Manufacturing Purchasing Managers' Index measures the performance of India's manufacturing sector. The index is derived after a survey of 500 manufacturing companies. PMI is a good indicator of the economic activity in any country. The August PMI data indicated to an improvement in overall operating conditions for the second straight month as a print above 50 means expansion while a score below 50 denotes contraction.

14 ASIA FACTORIES HIT BY SUPPLY CHAIN DISRUPTIONS

A resurgence in coronavirus cases disrupted supply chains across Asia, raising concerns that faltering manufacturing will add to the economic woes caused by slumping consumption.

Manufacturing activity in August 2021 expanded at a slower rate in Japan, South Korea and Taiwan as chip shortages and factory shutdowns disrupted production. China's factory activity slipped into contraction in August for the first time in nearly 1-1/2 years.

"The latest COVID-19 resurgence has posed a severe challenge to the economic normalisation that began in the second quarter of last year," WangZhe, senior economist at Caixin Insight Group told Reuters.

15 EXPERTS SAY ECONOMIC RECOVERY TO NEED FISCAL, MONETARY POLICY SUPPORT

Experts believe that economic recovery will continue to need both fiscal and monetary policy support, and the government will have to be quick in correcting the protectionist stance and fast-tracking trade agreements.

Brickwork Ratings Chief Economic Advisor M GovindaRao said the first quarter GDP growth is quite close to the growth estimate put out by the RBI. India Ratings and Research said services is still struggling as it grew only **11.4% in the June quarter**.

EY India Chief Policy Advisor D K Srivastava said agricultural and electricity, gas, water supply sectors did relatively well as compared to even their first quarter 2019-20 levels. ICRA's Chief Economist AditiNayar said the low base of last year's stringent nationwide lockdown concealed the impact of the second wave of COVID-19.

What is ICRA?

ICRA Limited (formerly **Investment Information and Credit Rating Agency of India Limited**) was set up in 1991 by leading financial/investment institutions, commercial banks and financial services companies as an independent and professional investment Information and Credit Rating Agency.

16 INDIA'S ECONOMY EXPANDS BY 20.1% IN Q1 ON LOW BASE

India's economy expanded by 20.1% in the April-June quarter of this fiscal, helped by a low base of the year-ago period, according to data released by the **National Statistical Office (NSO)**. However, the economy is yet to return to the pre-COVID level.

The gross domestic product (GDP) had contracted by 24.4% in the corresponding April-June quarter of 2020-21.

In value terms, the GDP stood at ₹32,38,020 crore in April-June 2021-22, as compared with ₹35,66,708 crore in the corresponding period of the 2019-20 financial year. "GDP at Constant (2011-12) Prices in Q1 of 2021-22 is estimated at Rs 32.38 lakh crore, as against Rs 26.95 lakh crore in Q1 of 2020-21, showing a growth of 20.1 percent as compared to contraction of 24.4 percent in Q1 2020-21," the NSO said in a statement.

17 OIL STEADY BEFORE OPEC+ DECISION

Oil prices were stable ahead of an OPEC+ meeting, at which major producers will decide whether to stick to a plan to add 400,000 barrels per day (bpd) each month through December 2022.

The decision will come at a time when COVID-19 cases are soaring in Asia and U.S. refiners are assessing flood damage in the wake of **Hurricane Ida**.

U.S. West Texas Intermediate (WTI) crude futures rose 0.1%, to \$68.57 a barrel and Brent crude futures were up 5 cents at \$71.70 a barrel.

18 NEP 2020: ECONOMICS TEACHERS FEAR LOSS OF JOBS

Over 100 economics teachers in degree colleges under Mangalore University are apprehensive of losing their jobs if the **National Education Policy 2020** is implemented in the academic year 2021-22.

The National Education Policy 2020 (NEP 2020), launched on 29 July 2020, outlines the vision of India's new education system. NEP 2020 focuses on five pillars: Affordability, Accessibility, Quality, Equity, and Accountability – to ensure continual learning. It has been crafted consistent with the needs of the citizens as a demand for knowledge in

society and economy called for a need to acquire new skills on a regular basis. providing quality education and creating lifelong learning opportunities for all, leading to full and productive employment and decent work as enlisted in United Nations Sustainable Development Goals 2030, forms the thrust of NEP 2020.

In an August 30 letter to the Vice-Chancellor, the Mangalore University Economics Association said that there were 179 full-time teachers in 96 colleges under the university in Dakshina Kannada, Udupi and Kodagudistricts. Of these, 119 teachers will lose their jobs.

Stating that economics is the mother of commerce, Mr. Yadapadithaya, who is also the chairman of the State level subject expert committee on Commerce and Management for drafting the curriculum as per the NEP 2020, said that teachers will have to look beyond curriculum in the implementation process of the new policy.

19 CENTURION UNIVERSITY: NEW EDUCATION POLICY IN PRACTICE

The New Education Policy envisages an innovation oriented, choice based , practice oriented education system geared to the needs of the times. Centurion University, located in Odisha and AP .

Professional practice is the bedrock of Centurion curriculum. It's labs are getting NABL accreditation and the University labs do 20 crores of production every year

NABL stands for **National Accreditation Board for Testing and Calibration Laboratories**. This institution is an autonomous body which is a part of the Quality Council of India. The main aim of this institution is to provide an impartial assessment of the quality standards for institutions, government

bodies, and primary institutions. The type of testing conducted for NABL approval will include proficiency testing, lab testing, medical testing, and testing for referenced medical producers. This would also include testing for various food industries on the quality standards.

Conventional manufacturing, CNC manufacturing, wood furniture making, Apparel manufacturing, additive manufacturing are all part of the production labs. There are full fledged E rickshaw manufacturing, apparel manufacturing, wood engineering labs on campus.

The University has published over 50 patents, copyrights as well as design patents to its name. 50 percent of its revenue come from training, production and product development.

20 FROM AADHAAR TO AYUSHMAN, SPECIAL CAMPS IN NAXAL-HIT AREAS OF CHHATTISGARH

Villagers in the naxal-affected areas of Chhattisgarh are now getting easy access to basic services including Aadhaar and ration card enrolment at special camps set up by the local administration, officials said Wednesday.

Chhattisgarh is a landlocked and heavily forested state located in the region of Central India. Formerly part of Madhya Pradesh it was granted statehood on 1 November 2000. It is the **9th-largest state in India**, with an area of 135,192 km² (52,198 sq mi). As of 2021, it has a population of roughly 30 million (3 crores), making it the 17th most populated state in the country.

The state was formed by the partition of ten Chhattisgarhi and six Gondi-speaking districts in the southeast of Madhya Pradesh. Its capital city is Raipur. It borders 7 states - Uttar Pradesh to the north, Madhya Pradesh to the northwest, Maharashtra to the southwest, Jharkhand to the northeast, Odisha to the east, Telangana and Andhra Pradesh to the south. Currently, it comprises 32 districts.

As part of an initiative, the district administration is providing all basic facilities to the villagers at one place through convenience camps in remote villages," a statement issued here by the Chhattisgarh information Centre said.

Through this facility, villagers have been facilitated to take benefits of Aadhaar card, ration card, **Ayushman card**, pension registration etc., said VinitNandanwar, the collector of worst **naxal-affected Sukma district**. He said these camps are receiving a very good response from the locals. "A camp being organised at Silger village has helped 717 villagers to enroll themselves for Aadhaar cards, 287 for ration cards, 100 for Ayushman card and 31 for pension [old age, disability] facility as of now," he said.

AYUSHMAN CARD

Ayushman Bharat is a **health protection scheme to provide health insurance to citizens**. It provides insurance coverage of up to Rs. 5 lakh on a family floater basis to beneficiaries every year in order to receive primary, secondary, and tertiary healthcare

services. **Those living in scheduled caste and scheduled tribe households**. Families with no male member aged 16 to 59 years. Beggars and those surviving on alms. Families with no individuals aged between 16 and 59 years are eligible for this card.

The government has been trying to ensure that the villagers do get benefits of welfare measures meant for them. These integrated development camps help them in taking such benefits," he said.

21 STOP POLLUTION OF SABARMATI RIVER: GUJARAT HIGH COURT

The Gujarat High Court came down heavily on the Gujarat Pollution Control Board (GPCB) and the Ahmedabad Municipal Corporation (AMC) for not curbing pollution in the **Sabarmati river**, noting that untreated effluents continue to be dumped into the river.

CENTRAL POLLUTION CONTROL BOARD (GPCB)

The **Central Pollution Control Board (CPCB)**, Control of Pollution) Act, 1974. Further, CPCB was statutory organisation, was constituted in September, 1974 under the Water (Prevention and Air (Prevention and Control of Pollution) Act, 1981.

The court is hearing a *suomotu* petition initiated by it following media reports of sewage water and industrial effluents not treated in accordance with set norms being dumped into the river.

Senior advocate Mihir Joshi, representing the **Ahmedabad** Municipal Corporation, in his submission admitted that in industrial clusters like **Narol, Odhav, Vinzol and Avayav**, there were industries and industrial estates which illegally connected industrial effluent discharge pipelines to the sewage trunk line. Effluents were also dumped by tankers into pipelines of pumping stations.

SABARMATI RIVER

The Sabarmati river is one of the major west-flowing rivers in India. It originates in the Aravalli Range of the Udaipur District of Rajasthan and meets the Gulf of Khambhat of Arabian Sea after travelling 371 km in a south-westerly direction across Rajasthan and Gujarat.

22 DRAFT REGIONAL PLAN-2041 - CALL FOR GREEN CORRIDORS

A **Draft Regional Plan-2041** for the **National Capital Region** has made several recommendations towards protecting the environment, including improved monitoring, increasing flow of water in the Yamuna, **green corridors** along roads and **floating water drones** to clean rivers among others.

The recommendations are on ambient air quality, noise pollution, surface water quality, waste management and forest and biodiversity.

BIOGAS PLANTS

The draft report said that for better utilisation of crop residue generated in the NCR, biogas plants for managing crop residue should be adopted. "It is estimated that largescale industrial biogas plants can generate about 5,000 cubic metre of biogas per day and a small family-type biogas plant can generate 1 to 10 cubic metre biogas per day," the report said.

BIOGAS PLANTS

A biogas plant is a facility that provides oxygen-free conditions where anaerobic digestion can occur. Simply put, it's an artificial system where you can turn waste into sustainable energy and fertilizers, with positive effects on the environment. A biogas plant has three major components that make the biogas production process possible: A reception area, digester (or fermentation tank) and a gas holder. Biogas plants follow an automatic, straightforward process created to replicate the natural process of anaerobic digestion in an artificial environment, making biogas production simple and carbon neutral.

It also said that green corridors or tree barriers should be developed wherever possible along roads to act as a buffer and enable reducing air and noise pollution impacts, especially in residential and institutional areas.

“It also directed to ensure that environmental monitoring is being carried out regularly and adequate number of well-equipped laboratory for **air, water, noise quality analysis** are set up across urban and rural areas of the NCR and an online real-time monitoring system for various environmental qualities, is effectively and efficiently implemented and made operational,” the report said.

The report said that States should take initiatives to change harvesting technology and encourage farmers to use environment-friendly harvesting techniques in place of combines which results in longer stem portions being left uncut, which increases the quantity of stubble generated.

The Indian Agricultural Research Institute (IARI), PUSA, has developed an affordable technique [which involves **use of bio-organism** to dissolve stubble for tackling the issue of stubble burning which further reduces pollution and makes soil fertile by maintaining moisture of fields for longer duration. NCR States may collaborate with the IARI for mandatory adoption of such techniques.

THE INDIAN AGRICULTURAL RESEARCH INSTITUTE (IARI)

The journey of Indian Agricultural Research Institute (IARI), popularly known as Pusa Institute, began in 1905 at Pusa (Bihar) with the generous grant of 30,000 pounds from an American philanthropist, Mr. Henry Phipps. The institute was then known as Agricultural Research Institute (ARI) which functioned with five departments, namely Agriculture, Cattle Breeding, Chemistry, Economic Botany and Mycology. Bacteriology unit was added in 1907. The name of ARI was changed to Imperial Institute of Agricultural Research in 1911 and, in 1919 it was renamed as Imperial Agricultural

Research Institute. Following a devastating earthquake on 15th January 1934, the institute was shifted to Delhi on 29th July 1936. Post independence, the institute has been renamed as Indian Agricultural Research Institute (IARI).

Emphasize utilization of global plant genetic resources, including conservation of agriculturally important microbial, cyanobacterial and insect resources, to produce efficient, productive and stable genotypes of crops, especially hybrids and improve bioenergetics.

It said that the IARI technology should be made freely available to all farmers at least 15 days before the start of harvesting, along with detailed guidelines, methods, etc. for its proper use.

YAMUNA POLLUTION

About reducing pollution in the Yamuna, the report said, “For maintaining requisite environmental flow in the **river downstream** of barrage at **Hathnikund in Haryana and at Okhla in Delhi**, States should follow recommendations of 2014 report of Principal Committee under the chairmanship of Secretary Water Resources, GoI, which was also considered by the NGT in 2015, so that there is enough fresh water flowing in the river till Agra for restoration of the river's ecological functions and can help in preservation and rejuvenation of the Yamuna floodplains in NCT-Delhi, along with adjoining tracts in Uttar Pradesh and Haryana.

23 'WASTE-TO-ENERGY' AND 'CIRCULAR ECONOMY'

'Waste-to-energy' and 'circular economy' concept should be widely adopted across NCR and necessary actions, including incentivisation should be taken by the States, the report said.

“Use of **floating water drones/robot technology** should be promoted for cleaning and collecting garbage from rivers and waterbodies. Autonomous drones technology like **waste-sharks / aqua drones** which work similar to vacuum cleaners should be adopted by NCR States for cleaning of rivers/ channels and waterbodies and to help in reducing water pollution,” it said.

24 THE CONCEPT OF SMART MOBILITY - NCR

The **National Capital Region (NCR)** should move towards being a “smart connected region” where goods can move smoothly with Delhi, at the centre, being accessible within 30 minutes through superfast trains, the draft Regional Plan-2041 for the National Capital Region States.

In addition to zero fatality road corridors, differential parking rates based on time of day and duration, heavy penalties for parking violations and, given the future requirements in this regard, air policing, aerial e-commerce and surveys, parking areas for aerial vehicles like drones at administration offices under governments are also among the recommendations of the draft report.

Recommendations:

It is necessary, the report stated, to minimise journey time across NCR and make travel times across the NCR's limits **below 30 minutes by superfast trains and heli-taxis, within 60 minutes by other trains and two to three hours by car.** Delhi should, it stated, have 30-minute connectivity through superfast trains with major cities in the NCR.

UAVs or drones, helipads and UAV launch and parking areas should be established at all district headquarters by 2026 to meet requirements of future air policing, e-commerce, aerial surveys, it said.

- In addition to advocating a need to **review taxes imposed on commercial passenger vehicles in NCR States** by transport, municipal authorities and local bodies in order to encourage a modal shift from private to public mobility.
- the plan advocated a **sub-urban passenger** transport being developed as an integrated system with other transit networks to create a seamlessly connected network of networks.
- An **Integrated Mobility Options App** should be created for the entire NCR so as to provide all available options across various modes for a given origin and destination. All routes of metros, buses etc. should be digitised and software should support a wide variety of services, the report stated.
- Streamlined road management by the creation of a local overarching body for its roads which could have different sub-agencies if needed.
- All **high-rise buildings** could explore the creation of helipads, all multispecialty hospitals, trauma centres and multilevel parking facilities across the NCR, the report stated, should be equipped with on-site helipads for 24 hours air ambulance medical emergency services and from the point of view of disaster management.
- All **railway lines** in the NCR, the report stated, should have four tracks by 2030 and six tracks by 2040, 100% electrified, broad gauge and of high speed with the latest safety systems.
- It also suggested exploring possibilities of **increasing the speed of metro rail systems** in the NCR from existing average speed of 32 to 35 km per hour to about 50 km per hour by 2022 and further up to 70 km per hour by 2025.
- The possibility of providing passengers the options of skipping stations at a certain period of day and limited stoppages at some stations should also be explored.

25 WASTE-TO-ENERGY PLANT

Around 200 people, including members of various citizens' groups from Gurugram, Faridabad and villages near the **Bandhwari landfill**, attended the public hearing by the Haryana State Pollution Control Board on seeking objections to the setting up of a 25MW waste-to-energy plant.

Among the citizens' groups, the members of AravalliBachao, Citizens for Clean Air and NCR Waste Matters Citizens Action and Awareness Group were present and spoke at the public hearing. The members of the AravalliBachao group demanded that the public hearing be declared null and void as it was **in violation of the rules** since the copy of the **Environmental Impact Assessment report was not made public 30 days before the hearing as required by the law.**

ENVIRONMENTAL IMPACT ASSESSMENT

Environmental impact assessment (EIA) is an environmental decision support tool, which provides information on the likely impacts of development projects to those who take the decision as to whether the project should be authorised. The purpose of an EIA is to determine the potential environmental, social, and health effects of a proposed development, so that those who take the decisions in developing the project

and in authorising the project are informed about the likely consequences of their decisions before they take those decisions and are thereby more accountable. It is intended to facilitate informed and transparent decision-making while seeking to avoid, reduce or mitigate potential adverse impacts through the consideration of alternative options, sites or processes.

Aravalli's Bacho Citizens' Group, in an eight-point objection to the project argued that site for the proposed plant was a wildlife-rich zone and was in the eco-sensitive Aravali belt which sustains life in the National Capital Region. It said that the site was **close to MANGAR BANI**, the NCR's last remaining patch of **original Aravali native forest.**

ARAVALI NATIVE FOREST

Aravalli Range, also spelled **Aravali Range**, hill system of northern India, running northeasterly for 350 miles (560 km) through Rajasthan state. Isolated rocky offshoots continue to just south of Delhi. The series of peaks and ridges, with breadths varying from 6 to 60 miles (10 to 100 km), are generally between 1,000 and 3,000 feet (300 and 900 metres) in elevation. The system is divided into two sections: the Sambhar-Sirohi ranges, taller and including Guru Peak on Mount Abu, the highest peak in the Aravalli

Range (5,650 feet [1,722 metres]); and the Sambhar-Khetri ranges, consisting of three ridges that are discontinuous. The Aravalli Range is rich in natural resources (including minerals) and serves as a check to the growth of the western desert. It gives rise to several rivers, including the Banas, Luni, Sakhi, and Sabarmati. Though heavily forested in the south, it is generally bare and thinly populated, consisting of large areas of sand and stone and of masses of rose-coloured quartzite.

Environmental damage

The NCR Waste Matters Citizens' Action and Awareness Group's major objection was that the burning of mixed inert waste was only going to cause more environmental damage in the ecologically sensitive area of the Aravalis with over **219 species of birds in the neighboring Mangar Bani.**

26

EXERCISE ZAPAD 2021 IN RUSSIA-200 ARMY PERSONNEL

A contingent of 200 Army personnel will participate in the **multinational Exercise ZAPAD 2021** being held at **Nizhniy, Russia** from September 3 to 16, 2021.

Of the **17 countries invited for the exercise**, there are **nine participating countries** and **eight Observers** including **China and Pakistan.**

What is ZAPAD 2021?

ZAPAD 2021 is one of the **theatre level exercises of Russian armed forces** and will focus primarily on operations against terrorists, the Army said. “The **NAGA Battalion group** participating in the exercise will feature an all arms combined task force. The exercise **aims to enhance military and strategic ties** amongst the participating nations while they plan and execute this exercise,” it stated.

PARTICIPATING & OBSERVER COUNTRIES

In all, 17 countries have been invited by Russia for the exercise. Of these nine are Participating countries which include **Mongolia, Armenia, Kazakhstan, Tajikistan, Kyrgyzstan, Serbia, Russia, India and Belarus.**

The other eight countries are Observers which include **Pakistan, China, Vietnam, Malaysia, Bangladesh, Myanmar, Uzbekistan and Sri Lanka,** the source added.

The Indian Contingent has been put through a strenuous training schedule which encompasses all facets of conventional operations including mechanised, airborne and heliborne, counter terrorism, combat conditioning and firing, the Army added.

This month, the Army will take part in a multinational exercise peace mission in Russia with a 200-strong **battalion from Sikh Li infantry,** another source said.

27 J.B. MOHAPATRA APPOINTED CBDT CHAIRMAN

A 1985-batch Indian Revenue Service (Income Tax) officer, is currently the member in the board that frames the policy for the Income Tax department

Senior bureaucrat **J.B. Mohapatra** has been appointed the **chairman of the Central Board of Direct Taxes (CBDT)**

CENTRAL BOARD OF DIRECT TAXES (CBDT)

The Central Board of Direct Taxes is a statutory authority functioning under the Central Board of Revenue Act, 1963. The officials of the Board in their ex-officio capacity also function as a Division of the Ministry dealing with matters relating to levy and collection of direct taxes. The Central Board of Direct Taxes consists of a Chairman and

following six Members:

Chairman, Member (Income Tax & Revenue),
Member (Legislation),
Member (Admn.), Member (Investigation),
Member (TPS & System),
Member (Audit & Judicial)

The **Appointments Committee of the Cabinet (ACC)** has approved the appointment of J.B. Mohapatra, as chairman, Central Board of Direct Taxes, the order said.

He has been holding the additional charge of CBDT chairman since May 31, after the extended tenure of incumbent P.C. Mody had ended.

28 INDIAN ENVOY IN DOHA MEETS TALIBAN LEADER

In signs that the Government of India has softened its stance on the Taliban, the Ministry of External Affairs (MEA) announced that its **Ambassador to Qatar Deepak Mittal** met with the head of the Taliban's political office, Sher Mohammad Abbas Stanekzai.

While Indian security officials and diplomats are understood to have engaged with Taliban representatives for several months, this is the first time the government has publicly acknowledged such a meeting which, the MEA said, came at the request of the Taliban.

“Discussions focused on safety, security and early return of Indian nationals stranded in Afghanistan. The travel of Afghan nationals, especially minorities, who wish to visit to India also came up,” a statement issued by the MEA said, adding that Mr. Mittal said India’s concern was that “Afghanistan’s soil should not be used for anti-Indian activities and terrorism in any manner.”

About 140 Indians and members of the Sikh minority still remain in Kabul, and need to be brought back. India has thus far transported 565 people, including 112 Afghan nationals to Delhi. The numbers have been far lower than other countries like the U.S., which has evacuated 1,22,000 people, including more than **1,00,000 Afghan nationals**, in some measure due to the fact that the government has security concerns and is strictly regulating any visas, and in some measure as it is unable to ensure the safe evacuation of people wishing to travel.

According to the MEA statement, the Taliban leader assured the Indian Ambassador that all the **issues would be “positively addressed”**. Mr. Stanekzai, who trained and graduated out of the **Indian Military Academy** at Dehradun, made a statement on Saturday calling for India to continue its political and trade ties with Afghanistan, and pursue connectivity projects.

THE INDIAN MILITARY ACADEMY

The **Indian Military Academy (IMA)** is the oldest Military Academy in India, and trains officers for the Indian Army. Located in Dehradun, Uttarakhand, it was established in 1932 following a recommendation by a military committee set up under the chairmanship of General (later Field Marshal) Sir Philip Chetwode. Cadets in IMA are organized into a regiment with four battalions of four companies each. The academy's mission, to train future military leaders of the Indian Army, goes hand in hand with the character building enshrined in the IMA honour code, warrior code and motto. Cadets take part in a variety of sports, adventure activities, physical training, drills, weapons training and leadership development activities. activities, physical training, drills, weapons training and leadership development activities.

The meeting and the statements came after a number of signals from New Delhi that it was recalibrating its earlier position on the Taliban as a terrorist group, after Taliban militants took control of the country on August 15. In particular, India has had concerns about the **Haqqani group**, which is a **part of the Taliban and Taliban Deputy leader Sirajuddin Haqqani**, who were responsible for the attacks on the **Indian Embassy in 2008-2009**. The attacks left more than 75 people, including Indian diplomats, dead. It is also believed that the Taliban is a proxy of Pakistan.

29 UNSC RESOLUTION - UNITED NATIONS SECURITY COUNCIL (UNSC) RESOLUTION 2593.

Despite the abstention of two “P-5” countries, **Russia and China**, from the India-led **United Nations Security Council (UNSC) Resolution 2593**, the Government of India said it was a “matter of satisfaction” that the resolution, addressed India's “**key concerns**” on **Afghanistan**.

The resolution, which called on the Taliban to keep its commitments on preventing terror groups in Afghanistan and urged them to assist the safe evacuations of all Afghan nationals wishing to leave the country, was the result of careful coordination and “high-level official contacts with UNSC members, including a call to U.S. Secretary of State Antony Blinken, and the efforts were overseen by a special new group led by External Affairs Minister S. Jaishankar and National Security Adviser AjitDoval.

About Resolution:

“The Resolution demands that Afghan territory not be used to threaten or attack any country or to shelter and train terrorists and plan or finance terrorist attacks. It **specifically mentions individuals** designated by the UNSC resolution 1267,” which includes the Lashkar-e-Taiba (LeT) and the Jaish-e-Mohammad (JeM), said the sources explaining why India played an “active role” in ensuring the UNSC resolution went through on Monday night, a day before it demits its role as UNSC President for August.

RUSSIA - CHINA STAND

In their statements explaining the split within the UNSC’s permanent members, Russia and China said they **wanted all the groups, especially Islamic State (ISIL) and the Uighur East Turkestan Islamic Movement (ETIM)** be named specifically in the document, and listed a number of objections to the drafting of the resolution. They accused the resolution’s sponsors the U.S., the U.K. and France of having rushed it through on a “tight schedule” while seeking to absolve the U.S. of responsibility, and distinguish between “their and our terrorists”.

“Perhaps, if we had had more time, the results of the vote would have been different,” said Russian Ambassador VassilyNebenzia during the explanation of vote (EoV), adding that **Russia “sees attempts to shift responsibility for the failure of the 20-year-long presence of the United States and its allies in Afghanistan to the Taliban movement and to the states of the region that will have to deal with the effects of this prolonged campaign.”** Russia has also cautioned against “freezing Afghan financial assets”, a clause that was not included in the document.

CHINA’S STAND:

China’s U.N. Ambassador Gueng Shang also complained that the resolution was not “**balanced**” and had been “**forcefully pushed**” through. Even so, neither country vetoed the resolution. According to sources, another resolution in September, as the situation in Afghanistan becomes clearer and after the Irish Ambassador takes over, the presidency is expected to be debated as well.

What is UN Assistance Mission in Afghanistan (UNAMA)?

India is expected to chair the 1988 Sanctions committee that looks at Taliban sanctions next and participate in the decision to extend the mandate of the **UN Assistance Mission in Afghanistan (UNAMA)**, where it will also have to balance competing demands from the U.S., the U.K. and France bloc ranged against Russia and China.

Meanwhile, Prime Minister NarendraModi’s travel plans in September 2021 will be watched closely, as he has been invited to attend **the SCO summit in Dushanbe**, of countries including Russia, China, Pakistan and Central Asian states on September 16-17, as well as the **Quad summit in Washington**, including the U.S., Australia and Japan, expected to be held on September 26-27.

SHANGHAI COOPERATION ORGANISATION (SCO),

The **Shanghai Cooperation Organisation (SCO)**, also known as the Shanghai Pact, is a transcontinental political, economic, security, and military alliance. In terms of geographic scope and population, it is the world's largest regional organization, covering approximately 60% of the area of Eurasia, 40% of the world population, and more than 30% of global GDP.[3]

The SCO is the successor to the **Shanghai Five**, a

mutual security agreement formed in 1996 between **China, Kazakhstan, Kyrgyzstan, Russia, and Tajikistan**. On 15 June 2001, the leaders of these nations and Uzbekistan met in Shanghai to announce a new organisation with deeper political and economic cooperation; the SCO Charter was signed on 7 July 2002 and entered into force on 19 September 2003. Its membership has since expanded to eight states, with India and Pakistan

joining on 9 June 2017. Iran started accession as a full member in September 2021 at the Dushanbe Summit in Tajikistan. Several countries are engaged as observers or partners.

The SCO is governed by the Heads of State Council (HSC), its supreme decision-making body, which

meets once a year. Military exercises are also regularly conducted among members to promote cooperation and coordination against terrorism and other external threats, and to maintain regional peace and stability

QUAD SUMMIT

Known as the '**Quadrilateral Security Dialogue (QSD)**', the Quad is an informal strategic forum comprising four nations, namely -- United States of America (USA), India, Australia and Japan. One of the primary objectives of the Quad is to work for a free, open, prosperous and inclusive Indo-Pacific region.

The group met for the first time in 2007 on the sidelines of the Association of Southeast Asian Nations (ASEAN). It is considered an alliance of maritime democracies, and the forum is maintained by meetings, semi-regular summits, information exchanges and military drills of all the member countries.

30 NEW TAX ON PF INCOME – MINISTRY OF FINANCE

The government has decided to split existing **Provident Fund (PF)** accounts into two separate accounts in order to operationalise the new tax on PF income arising out of employee contributions **exceeding ₹2.5 lakh a year**.

The Finance Ministry notified new Income Tax rules to this effect but experts said this could prove to be an administrative nightmare for the **Employees' Provident Fund Organisation (EPFO)** and a few thousand employers who manage their workers' EPF savings in-house.

EMPLOYEES' PROVIDENT FUND ORGANISATION (EPFO)

EPFO is one of the World's largest Social Security Organisations in terms of clientele and the volume of financial transactions undertaken. The Employees' Provident Fund came into existence with the promulgation of the Employees' Provident Funds Ordinance on the 15th November, 1951. It was replaced by the Employees' Provident Funds Act, 1952. The

Employees' Provident Funds Bill was introduced in the Parliament as Bill Number 15 of the year 1952 as a Bill to provide for the institution of provident funds for employees in factories and other establishments. The Act is now referred as the Employees' Provident Funds & Miscellaneous Provisions Act, 1952 which extends to the whole of India.

"For the purpose of calculation of taxable interest..., **separate accounts within the provident fund account shall be maintained during the previous year 2021-2022** and all subsequent previous years for taxable contribution and non-taxable contribution made by a person," according to the Income-Tax (25th Amendment) Rules, 2021.

Accordingly, **all EPF accounts** will have to be **bifurcated into a taxable and non-taxable contribution account**, with the latter including their closing account balance as on March 31, 2021, any contributions made thereafter that are "not included in the taxable contribution account" and annual interest accrued on these two components.

To put that in context, the **EPFO had 24.77 crore members** with EPF accounts, of which 14.36 crore members had been allotted Unique Account Numbers (UAN) as of March 31, 2020.

About **5 crore of these members were active contributors** into their EPF accounts during 2019-20.

The calculation of taxable interest for the year shall be computed as the interest accrued during the previous year in the taxable contribution account where all contributions over ₹2.5 lakh a year would be parked.

The same threshold is ₹5 lakh for PF accounts where employers do not contribute, but most EPF accounts, by definition, usually include matching contributions from **employers and employees of 12% of monthly salary**.

The new rules suggest that the EPFO and PF trusts run by companies may have to deduct tax and remit it to the exchequer from such accounts.

31 AIR POLLUTION COULD CUT LIFE EXPECTANCY BY 9 YEARS

Alarmingly **India's high levels of air pollution** have expanded geographically over time, the study said.

Bangladesh, India, Nepal and Pakistan account for nearly a quarter of the global population and consistently rank among the top five most polluted countries in the world, AQLI report said

India's air pollution levels have expanded geographically over time and increased so much in **Maharashtra and Madhya Pradesh** that an average person is now losing an additional 2.5 to 2.9 years of life expectancy, according to a new report.

India is the most polluted country in the world, with more than 480 million people or about 40% of its population living in **the Indo-Gangetic plains** in the north where pollution levels regularly exceed those found anywhere else in the world by an order of magnitude, stated the University of Chicago's **Air Quality Life Index (AQLI)** report.

Residents of northern India are on track to lose more than nine years of life expectancy if pollution levels of that of 2019 persist as the region experiences the most extreme levels of air pollution in the world, it said.

Average Particulate Matter – WHO Guideline

In 2019, **India's Average Particulate Matter** concentration was 70.3 microgram per cubic metre ($\mu\text{g}/\text{m}^3$), **the highest in the world** and **seven times the World Health Organisation's (WHO's) guideline of 10 $\mu\text{g}/\text{m}^3$** , the report said.

For Bangladesh, India, Nepal and Pakistan, the AQLI data reveals that the **average person would live 5.6 years longer if pollution were reduced** to meet the WHO guidelines, it said.

“Due to **South Asia's high population and pollution concentrations**, the region accounts for **58% of total life years lost due to particulate pollution** exceeding the WHO guideline,” it said.

Bangladesh, India, Nepal and Pakistan account for nearly a quarter of the global population and consistently **rank among the top five most polluted countries in the world**, it said.

As a result, **South Asia accounts for 60% of the person-years** that are expected to be lost globally due to pollution levels exceeding the WHO guideline, the University of Chicago's report said.

In India and Pakistan, the number of vehicles on the road has increased about four-fold since the early 2000s while in Bangladesh, India, Nepal, and Pakistan combined, **electricity generation from fossil fuels** tripled from 1998 to 2017, the report said.

Crop Burning, Brick Kilns, and Other Industrial Activities have also contributed to rising particulates in the region, it said.

President Ram Nath Kovind will award the **President's Colour** to Indian Naval Aviation at a ceremonial parade to be held at **INS Hansa, Goa**.

The President's Colour is **the highest honour bestowed on a military unit** in recognition of its **exceptional service to the nation**.

BACKGROUND:

Naval Aviation came into being with acquisition of the **first Sealand aircraft on January 13, 1951** and the commissioning of **INS Garuda, the first Naval Air Station, on May 11, 1953**, the Navy said in a statement. "Today, Naval Aviation boasts of **nine air stations** and **three naval air enclaves** along the Indian coastline and in **the Andaman and Nicobar Islands**," it stated.

Over the past seven decades, it had transformed into a modern, technologically advanced and highly potent force, with **more than 250 aircraft comprising carrier-borne fighters**, maritime reconnaissance aircraft, helicopters and **remotely piloted aircraft (RPA)**.

The **Navy was the first amongst the armed forces** to be awarded the President's Colour on May 27, 1951 by then **President Rajendra Prasad**.

The arrival of the armed Firefly aircraft in 1958 added an offensive punch and 1959 saw the commissioning of the Indian Naval Air Squadron (INAS) 550; with 10 Sealand, 10 Firefly and three HT-2 aircraft. Over the years, a variety of rotary wing platforms have been added as well. Maritime reconnaissance also grew steadily, beginning with the induction of the **Super-Constellation from the Indian Air Force in 1976** to the state of the art **Boeing P 8I aircraft in 2013**.

CARRIER AVIATION

The Navy heralded the beginning of carrier aviation with the induction of **INS Vikrant in 1957** and integral Sea Hawk and Alize Squadrons subsequently. "INS Vikrant with its aircraft played a crucial role in the liberation of Goa in 1961 and again in the 1971 Indo-Pak war, where its presence on the Eastern seaboard proved decisive," the Navy said.

The Navy inducted its second carrier **INS Viraat along with Sea Harrier aircraft in the mid-1980s** and Naval Aviation was further strengthened with the arrival of MiG 29K fighters on INS Vikramaditya in the last decade. "The Indian Navy's Carrier capability received significant fillip with sea trials of the indigenously built aircraft carrier, the new avtaar of INS Vikrant, commencing this month," the statement noted.

OPERATIONS BY INDIAN FORCES:

Naval Aviation has played a major role in operations such as

1. Op Cactus.
2. Op Jupiter.
3. Op Shield.
4. Op Vijay.
5. Op Parakram

as well as spearheaded **Humanitarian And Disaster Relief (HADR) operations** on numerous occasions both in India and the extended neighbourhood.

Naval Aviators have been decorated with **one Mahavir Chakra, six Vir Chakras, one Kirti Chakra, seven Shaurya Chakras, one YudhSeva Medal and a large number of NaoSena Medals (Gallantry)** over the years, the Navy added.

India's month-long Presidency of the powerful **United Nations Security Council (UNSC)** has ended with 'substantive' outcomes on key global issues including a strong resolution on the situation in Afghanistan, which demanded that the Afghan territory not be used to threaten any country or shelter terrorists.

UNITED NATIONS SECURITY COUNCIL (UNSC)

The Security Council has primary responsibility for the maintenance of international peace and security. It has 15 Members, and each Member has one vote. Under the Charter of the United Nations, all Member States are obligated to comply with Council decisions.

The Security Council takes the lead in determining the

existence of a threat to the peace or act of aggression. It calls upon the parties to a dispute to settle it by peaceful means and recommends methods of adjustment or terms of settlement. In some cases, the Security Council can resort to imposing sanctions or even authorize the use of force to maintain or restore international peace and security.

India, currently serving a two-year term as a **non-permanent member of the 15-nation Security Council**, assumed the **rotating Presidency of the UN body for the month of August**.

The Presidency ended with the first resolution on the situation in Afghanistan, following the takeover of Kabul by the Taliban.

"As we wind down our Presidency of UN #SecurityCouncil, we thank all colleagues in #UNSC for their tremendous support to make our Presidency a success with many substantive outcomes," **India's Permanent Representative to the UN Ambassador TS Tirumurti**.

US Ambassador to the UN Linda Thomas-Greenfield congratulated India for a successful presidency of the UN Security Council for the month of August.

Under India's Presidency, the Council held three sessions on Afghanistan and issued three press statements on August 3, 16 and 27, the last one strongly condemning the "deplorable attacks" near the Hamid Karzai International Airport in Kabul on August 26, 2021.

India began its Presidency with a high-level signature event on maritime security presided over by Prime Minister Narendra Modi, with Mr. Tirumurti describing it as "path-breaking" in many ways since this was **the first time the Prime Minister of India chaired the Security Council**.

External Affairs Minister S Jaishankar chaired the two other signature events – on Peacekeeping and Technology on August 18 and the briefing on ISIL/Da'esh on August 19.

India exchanged an MoU with the UN in support of the '**Partnership for Technology in Peacekeeping**' initiative and to **UN C4ISR Academy**.

Highlighting the several "historic firsts" that **India achieved** through this event as well, he had said for **the first time, India drafted a resolution on peacekeeping** focused on ensuring accountability for crimes against peacekeepers. The resolution was sponsored by 80 member states, including all 15 members of the Security Council, "which is not often seen in the Security Council," Mr. Tirumurti had said.

"Also for the first time, the Security Council held an Open Debate focused exclusively on how technology can aid in peacekeeping and for the first time, the Security Council adopted a Presidential Statement on the topic of technology and peacekeeping," he had said.

Under India's presidency, the Council successfully steered the discussions on various peace and security issues that are on its agenda, including Afghanistan, Myanmar, Syria, Yemen, and the Middle East Peace Process.

35 'ABOVE NORMAL' RAIN IN SEPTEMBER: IMD

After a 24% deficit monsoon rain in August, 2021 the India **Meteorological Department (IMD)** said that while rain in September - the last monsoon month - would be "above normal", the overall June-September rainfall would be at the "lower end" of normal.

INDIA METEOROLOGICAL DEPARTMENT (IMD)

The **India Meteorological Department (IMD)** is an agency of the Ministry of Earth Sciences of the Government of India. It is the principal agency responsible for meteorological observations, weather forecasting and seismology. IMD is headquartered in Delhi and operates hundreds of observation stations across India and Antarctica. Regional offices are at Chennai, Mumbai, Kolkata, Nagpur, Guwahati and New Delhi.

IMD is also one of the six Regional Specialised Meteorological Centres of the World Meteorological Organisation. It has the responsibility for forecasting, naming and distribution of warnings for tropical cyclones in the Northern Indian Ocean region, including the Malacca Straits, the Bay of Bengal, the Arabian Sea and the Persian Gulf.

In August, the IMD forecast rainfall to be 101% of the seasonal average, but it now expects it to be around 98%, with a 4% error window.

Surplus in south

The spurt in September will help sowing in central India, which is seeing a large rain deficit, but would be insufficient to completely bridge the nearly **9% shortfall in all-India monsoon rainfall**. **All regions** - northwest, central and eastern and northeast - are **seeing deficits** in rainfall, except for the **southern peninsula, which has reported an 8% surplus**.

"The **rainfall averaged over the country as a whole during September 2021** is most likely to be above normal (above 110% of the long period average) which is about 170 mm," the IMD said in a statement. "

Director-General, IMD, M. Mohapatra said at a news conference that the reasons for the IMD's inability to predict the August shortfall were being looked into. "The models that we were using, while able to predict the regions where there would be a shortfall, were unable to predict the quantum of deficit. These are relatively newer models and are still being improved."

About Negative Dipole:

The **factors** that caused the August deficit were a "**negative**" **Indian Ocean Dipole**, characterised by **warmer eastern Indian Ocean** and colder closer to the Indian coast, which is considered unhelpful for the monsoon. Also, there were no significant depressions, that push the rain rising from the Bay of Bengal in August, unlike the two or three that were usual for the month, Mr. Mohapatra said.

The central equatorial Pacific was expected to show a "cooling trend" towards September and this could be favourable for the monsoon, Mr. Mohapatra said. But the **Indian Ocean temperatures were not expected to be significantly helpful**.

The IMD has formally **adopted a dynamic-modelling approach**, whereby the **weather conditions are simulated and projected into the future by supercomputer**. Though the approach is **more accurate at forecasting impending changes in weather** a week or two in advance, it has not proved reliable at long-range forecasting in the past three years. For instance, in 2019, the IMD forecast reduced monsoon rainfall at 96% of the LPA but India got record-breaking rainfall at 110% of the average. **In 2020, it first forecast 100% of the LPA** and updated it to 102%, but India again got a torrential 109% which was outside the 5% error window.

36 TASTING SUCCESS WITH SWEET TULSI CULTIVATION

Three years ago, Sakeen and four others decided take up cultivation of paddy and vegetables in fallow land in **Muliyarpanchayat in Kasaragod** under a project of the **Kudumbashree mission**.

Following their success ,the first time in the district, they took up the cultivation of **Stevia rebaudiana Bertoni, also called sweet tulsi**, with the help of the Kudumbashree district mission.

It contains a compound called **steviol glycoside which lowers blood sugar levels**. While the cultivation is widespread in Karnataka, it is relatively low in the State. The plant is 30 times sweeter than sugar and the benefits are well documented in medical journals. It reportedly helps in controlling lifestyle diseases such as diabetes and high blood pressure as well as dandruff. It can be used **medicinally to cure wounds, ache, eliminate hair loss and can help fight bacteria and fungus**.

SUITABLE SOIL

He said that the soil in the State was suited for **sweet tulsi cultivation** and they would encourage other units in the district to utilise more land for its production.

37 MALAYSIAN SHOT PUTTER DISQUALIFIED AFTER WINNING GOLD MEDAL

Malaysian shot putter Muhammad Ziyad Zolkefli appeared to have won gold in the shot put in the F20 class. But after the victory, he was disqualified because he had shown up late for the competition.

International Paralympic Committee spokesman Craig Spence said Zolkefli and two others - who did not reach the podium - were allowed to compete under protest after they failed to appear on time for the event.

"They were late, they may have had a logical reason for being late, and therefore we allowed them to compete and look at the facts of the matter afterward," Mr. Spence said.

The disqualification bumped MaksymKoval of Ukraine up to gold, and Ukraine teammate OleksandrYarovyj took silver. Bronze went to EfstratiosNikolaidis of Greece.

Early in 2019, the IPC stripped Malaysia of the **World Para Swimming Championships** for being unwilling to guarantee that Israeli athletes could compete.

38 TOKYO PARALYMPICS: SWIMMER SUYASH JADHAV DISAPPOINTS, DISQUALIFIED

Indian para swimmer Suyash Jadhav endured a disappointing outing in the men's 100m breaststroke SB7 final of the ongoing **Paralympic Games** as he was disqualified for a rule violation .

Jadhav, who won a gold in Asian Para Games in 2018 along with two bronze medals and a silver in the **2016 German Swimming Championship**, was disqualified as he didn't comply with **World Para Swimming's rule**

number 11.4.1, which states that "at any time prior to the first breaststroke kick after the start and after each turn, a single butterfly kick is permitted."

The 27-year-old Jadhav, whose two hands were amputated below the elbow at the age of 11 due to electrocution, was found to have "performed more than one fly kick after the turn".

The **gold in this event was won by Serrano Zarate CD of Columbia** with a personal best timing of 1:12.01s.

39 COMBINATION THERAPY CUTS RISK OF CVD: LANCET STUDY

A combination therapy of **aspirin, statins**, and at least two blood pressure medications given in fixed doses can slash the risk of fatal cardiovascular disease (CVD) by more than half, stated an international study led by researchers in Canada and India.

Published in The Lancet two days ago, the study has been presented at the European Society of Cardiology Congress by the authors.

The fixed-dose combination (FDC) therapies were examined both with and without aspirin versus control groups in a combined analysis of more than 18,000 patients without prior CVD from three large clinical trials. FDCs including aspirin cut the risk of heart attacks by 53%, **stroke** by 51%, and deaths from cardiovascular causes by 49%.

STROKE

A stroke occurs when a blood vessel in the brain ruptures and bleeds, or when there's a blockage in the blood supply to the brain. The rupture or blockage prevents blood and oxygen from reaching the brain's tissues.

Without oxygen, brain cells and tissue become damaged and begin to die within minutes. There are three primary types of strokes:

Transient ischemic attack (TIA) involves a blood clot that typically reverses on its own.

Ischemic stroke involves a blockage caused by either a clot or plaque in the artery. The symptoms and complications of ischemic stroke can last longer than those of a TIA, or may become permanent.

Hemorrhagic stroke is caused by either a burst or leaking blood vessel that seeps into the brain.

About 80% of cardiovascular events occur in individuals without a prior history of such illness, meaning effective preventative strategies including medications in people without CVD is essential, if the majority of heart attacks, strokes and related deaths in the world are to be prevented, said the authors of the study.

The study involved investigators from 13 countries, including St John's Research Institute in Bengaluru, and included participants from 26 countries.