



The ACHIEVERS IAS ACADEMY

LANGUAGE - ENGLISH

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05-04- 22

TUESDAY



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WORKSHOP ON... GEOGRAPHY FOR 68th BPSC PT



1ST APRIL, 2022
(12:00PM)



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1.RBI fixed WMA limit for States/UTs at Rs 47,010 crores



The Reserve Bank reduced the Ways and Means Advances (WMA) for states and union territories to Rs 47,010 crore from Rs 51,560 crore on Friday, citing an improvement in the economic scenario. WMAs are short-term loans provided by the RBI to the government to help it deal with any discrepancies between receipts and payments.

KEY POINTS:

- Due to the uncertainty surrounding COVID-19, the RBI increased the WMA limit for all states to Rs 51,560 crore. The new WMA was in effect until March 31, 2022.
- RBI stated it has decided to revert to the WMA limitations and deadlines for Over Draft (OD) for state governments / UTs, as recommended by the Advisory Committee on Ways and Means Advances to State Governments, following a review of the limits and in light of the gradual easing of COVID-19 restrictions.
- The Special Drawing Facility (SDF) used by state governments and UTs would continue to be linked to the amount of marketable securities issued by the government of India, such as Auction Treasury Bills, according to the RBI (ATBs).
- The interest rate on SDF, WMA, and OD will continue to be linked to the Reserve Bank's policy rate, the repo rate.
- The central bank further stated that interest will be charged for all days the advance is outstanding.
- The Government of India's WMA limit for the first half of fiscal year 2022-23 has been set at Rs 1,50,000 crore.

2.A new book titled "Queen of Fire" authored by Devika Rangachari



Award-winning children's writer and historian, Devika Rangachari has authored a new novel titled "Queen of Fire", which explores the story of Rani Lakshmibai of Jhansi. The book focuses on the journey of Rani Lakshmibai as a queen, soldier, and statesman. The book provides a detailed account on how the queen took over the kingdom as a widow and joined the revolutionaries to rebel against the East India Company. Devika Rangachari is a historian who has conducted post-doctoral research on gender in early medieval Indian history.

3.The Tata Group is preparing to unveil its super app



On April 7, the Tata Group will launch Neu, its much-anticipated super app. This software will be available for download through the Google Play Store. The Tata Group's key goal is to expand its digital division so that it can compete with market leaders like Amazon, Flipkart, and Reliance Group's JioMart.

It is said that Tata's neu app will bring together aeroplanes, hotels, medicines, and groceries on a single platform. The Tata Neu app UI has also been revealed in a photo. Along with the gloomy background, this app features a variety of icons

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that can be used for a variety of purposes. You'll be able to hire a car using the app as well.

FEATURES:

Tata Neu is an all-in-one platform that brings together all of the company's services into a single app.

Exclusive offers, incentives, and more will be available through the app. It's a one-stop-shop for a hassle-free buying and payment process.

4. SEBI has announced an ideathon Manthan to foster innovation in the securities business



As she launched an ideathon to promote innovation, Sebi Chairperson Madhabi Puri Buch said that India is ideally positioned to harness technology in the securities market to give bespoke solutions at a very low cost to individuals across the country.

KEY POINTS:

- Buch stated at the start of the ideathon 'Manthan' that the implementation of financial technology (FinTech) in the securities market offered tremendous prospects for all parties involved.
- Sebi, in collaboration with BSE, NSE, NSDL, CDSL, KFinTech, CAMS, LinkInTime, and MCX, is hosting a six-week ideathon called Manthan. According to a press release released by Sebi, it will promote the formation of a pool of ideas and creative solutions centred on the securities market.

• Through a hackathon, workable ideas from Manthan, which was unveiled at an event in Mumbai on Wednesday, may be turned into possibilities and prototypes.

• With a long history of entrepreneurship and creativity, India is well positioned to use technology in the securities market to give tailored solutions at a cheap cost to individuals in all corners of the country, according to Buch.

According to the press release, FinTech adoption can help democratise financial services by making them cheaper and more accessible to the general public, establishing the groundwork for financial inclusion. Similarly, Regulatory Technology (RegTech) and Supervisory Technology (SupTech) offer prospects for effective market regulation while minimising market participants' compliance costs.

5. HP acquires Poly with the goal of becoming a full-service hybrid work ecosystem provider



HP has completed its acquisition of Poly for \$1.7 billion in an all-cash deal worth \$3.3 billion when debt is factored in. Poly is a manufacturer of office communication devices such as headsets, AV conference room equipment such as desk phones, and software.

KEY POINTS:

- The decision comes eight months after HP acquired Teradici, a remote desktop software supplier, with the goal of accelerating HP's entrance into hybrid work. The resulting

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ecosystem will be able to deliver entire workforce solutions in a hybrid work environment that necessitates seamless transitions between office and home settings.

- HP and Poly, according to Lores, establish a "leading portfolio of hybrid work solutions across big and expanding markets, with Poly's strong technology, complementary go-to-market, and experienced team helping to drive long-term profitable growth as we continue to build a better HP."

- While the agreement would help Poly save production and overhead expenses, it will also assist improve sales because of the devices' compatibility with PCs and laptops. According to this source, HP estimates that the purchase will boost Poly's annual growth to 15% in the three years following the deal's closing.

Furthermore, according to HP, peripherals represent a \$110 billion market opportunity with a 9% annual growth rate, while workforce solutions represent a \$120 billion segment opportunity with an 8% annual growth rate.

6. Pulitzer Prize winning American poet Richard Howard passes away



Pulitzer Prize awardee American poet, Richard Howard passed away at age of 92. Richard Joseph Howard was born on 13 October 1929 in Cleveland, Ohio, United States (US). He was an American poet, literary critic, essayist, teacher, and translator. Howard won the Pulitzer Prize in 1970 for "Untitled Subjects" and was a National Book Award Finalist in 2008 for "Without Saying". His translation of Charles Baudelaire's

"Les Fleurs du Mal" won the National Book Award (then called the American Book Award) in 1983.

7. Flipkart Foundation launched for growth of rural area and women



Homegrown e-commerce giant, The Flipkart Group has constituted and launched the Flipkart Foundation, a new platform with a focus on development in rural areas and providing equitable access to growth opportunities for women and other disadvantaged communities. The Flipkart Foundation aims to positively influence 20 million lives directly and indirectly in the coming decade across a wide array of areas by utilising Flipkart's learnings over the years.

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About the operation:

- The operations of the Flipkart Foundation will be grant-based. The contributions will come from the Flipkart Group and through the 'Charity Checkout' feature available on Flipkart platforms.

- The Flipkart Foundation will engage with diverse stakeholders to enable transformational development work for society and the economy, by offering support to underprivileged sections of society and making them a part of the country's growth story.

8. UN Human Rights Council names Tuvalu negotiator Dr Ian Fry as climate expert

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The United Nations Human Rights Council (UNHRC) has appointed Dr Ian Fry as the world's first independent expert for human rights and climate change. Dr Fry has been appointed for a period of three years. He holds dual citizenship of Tuvalu and Australia. The first to hold the post will be Ian Fry, who holds both Australian and Tuvaluan nationality.

He has negotiated on behalf of least developed countries including at the 2015 Paris climate conference where he helped ensure that human rights were part of the final package. The position of Special Rapporteur for human rights and climate change was created by UNHRC in October 2021. The new independent expert will have the mandate to "study and identify how the adverse effects of climate change, including sudden and slow-onset disasters, affect the full and effective enjoyment of human rights and make recommendations on how to address and prevent these adverse effects".

9. Viktor Orban wins Fourth Term as Prime Minister of Hungary



Hungarian Prime Minister, Viktor Orban won a fourth successive term in office by a landslide victory in the country's general elections for 2022. His right-wing Fidesz party secured 53.1% of the total 98% of the count complete. The 58-year-old is already the longest-serving head of government in the EU, since assuming the role of Prime Minister in May 2010. The 58-year-old, already the longest-serving head of government in

the EU, was challenged by six united opposition parties seeking to roll back the "illiberal" revolution Orban's Fidesz party has pursued during 12 consecutive years in office.

10. Miami Open Tennis Tournament 2022 Overview



The 2022 Miami Open tennis tournament was the 37th edition of the men's and women's event, held from March 22 to April 3, 2022, in Miami Gardens, Florida. Miami Open is classified as an ATP Masters 1000 event on the 2022 ATP Tour and a WTA 1000 event on the 2022 WTA Tour. The Miami Open (also known as the Miami Masters, and currently branded as the Miami Open presented by Itaú for sponsorship reasons) is a tennis tournament held at Hard Rock Stadium in Miami Gardens, Florida. It is part of the men's ATP Tour Masters 1000 circuit, and part of the women's WTA 1000 circuit. The Miami Open is usually held between March and April.

ONE LINER

- Flipkart headquarters: **Bengaluru, Karnataka;**
- Flipkart CEO: **Kalyan Krishnamurthy.**
- United Nations Human Rights Council President: **Federico Villegas;**
- United Nations Human Rights Council Headquarters: **Geneva, Switzerland;**
- United Nations Human Rights Council Founded: **15 March 2006.**
- Hungary Capital: **Budapest;**
- Hungary Currency: **Hungarian forint.**