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In the first quarter of FY 2021, India's GDP growth rate was 20.1%

- According to statistics from the Ministry of Statistics and Program Implementation, India's economic growth reached a record high in the June 2021 quarter.
- This reflects a very weak foundation in 2020, an improvement in consumer spending and improved productivity in the second wave of covid cases.
- According to the data, GDP grew by 20.1% in the three months to 2020, compared to a contraction of 24.4% in the same quarter.
- In the first quarter of 2021-22, the fixed price (2011-12) was Rs 32.38 lakh crore, which was Rs 26.95 lakh crore in the first quarter of 2020-21.
- This is India's fastest growth since the release of quarterly figures.
- This growth is slightly lower than the Reserve Bank of India's estimate (21.4%).



The 8th meeting of BIMSTEC agricultural experts was held

- India hosted the 8th meeting of agricultural experts from BIMSTEC (Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation).
- The Ministries of Agriculture of Bangladesh, Bhutan, Nepal, Sri Lanka, India, Myanmar and Thailand attended the meeting.
- During the meeting, the speakers highlighted the UN Food Security Summit 2021 and the evolving aspects of agriculture and food systems globally.

- He emphasized the trade in digital agriculture and technology to address concerns about biosafety and biosafety and to develop flexible agriculture, food systems and value chains.

BIMSTEC

BIMSTEC was established in 1997 with the objective of promoting mutual trade, connectivity and cultural, technological and economic development in the region. It previously covered 6 sectors, e.g., technology, trade, energy, transportation, fisheries and tourism. These areas were later expanded to 14 areas of cooperation. Agriculture is one of those 14 sectors.



Sri Lanka declares food emergency

- Sri Lanka declared a state of emergency due to food shortages. In fact, Sri Lankan private banks have run out of foreign currency, making them unable to pay import duties.
- Sri Lanka is facing a difficult economic crisis. After the crisis, President Gotabaya Rajapaksa ordered emergency rules to deal with stockpiles of sugar, rice and other essential foodstuffs.
- The president appointed a high-ranking military official as "commissioner of services required for the supply of rice, rice, sugar and other consumer goods."
- The move comes after a sharp rise in prices of sugar, rice, onions and potatoes. Lack of milk powder, cooking gas and kerosene has led to long queues outside shops.
- The government has also increased fines on food storage.

The economy of Sri Lanka

The Covid-19 epidemic caused Sri Lanka's economy to shrink by 3.6% in 2020. In March 2020, the government banned the import of vehicles and other items such as edible oil and turmeric to save foreign exchange. Sri Lanka's central bank also raised interest rates to boost the local currency.



The Speaker of the Lok Sabha inaugurated the Parliamentary Outreach Programmed

- Lok Sabha Speaker Om Birla inaugurated the Parliamentary Outreach Program to strengthen Panchayati Raj Institutions (PRIs) in Jammu and Kashmir.
- The event was inaugurated at the Sher-e-Kashmir International Convention Center in Srinagar.
- Now, the Lok Sabha Secretariat will organize capacity building programs for the representatives of Panchayati Raj Institutions in Jammu and Kashmir.
- Under this program, strong panchayats will help in strengthening democracy and boosting the confidence of the people.

Parliamentary Outreach Programmed

Parliamentary outreach program for empowerment of Panchayati Raj Institutions is a unique initiative of Lok Sabha Speaker Om Birla. This is the first program of its kind to try to strengthen grassroots governance.



For the first time, the Indian Navy conducted its first military exercise with the Algerian Navy

- The Indian and Algerian navies conducted their first naval exercise off the coast of Algeria.
- India was represented by the stealth ship INS Tabar and Algeria was represented by its naval ship ANS Ezagar.
- As part of this study, activities such as communication process, coordinated maneuvers between Indian and Algerian warships were carried out.
- This naval exercise has opened up the possibility for both navies to understand the concept of mutual operation, increase mutual efficiency and enhance cooperation.

Indo-Algerian relations

The two countries have established diplomatic relations. Algeria has an embassy in New Delhi while India has set up an embassy in Algiers. They are part of the non-aligned movement. As a member of the African Union, Algeria supports India's candidacy for a permanent seat on the Security Council. Trade between the two countries increased from US \$ 55 million in 2001 to US 3. 3.4 billion in 2011. The two countries have also taken steps to enhance cooperation in the oil sector.



Himachal Pradesh has become the first state to vaccinate 100% Covid-19

- Himachal Pradesh has been vaccinated 100% (18+) of the total population of the state, the state has given the first dose of corona to all eligible people, Himachal Pradesh has become the first state in the country to achieve success.
- At least one dose has been given to 54.32 lakh people in Himachal Pradesh. More than 17 lakh people in the state have been given two doses of corona vaccine.



SBI opens floating ATM at Dal Lake in Srinagar, Jammu and Kashmir

- State Bank of India has opened a floating ATM on a houseboat at Dal Lake in Srinagar, Jammu and Kashmir for the convenience of locals and tourists. The floating ATM was inaugurated by SBI President Dinesh Khare.
- This is not the first time that SBI has launched a floating ATM in 2004. The bank has taken the initiative in Kerala. SBI installed floating ATMs on the jingle boat, which operates between Ernakulam and Vipayan region, owned by Kerala Shipping and Inland Navigation Corporation (KSINC).



The world's tallest motorable road was inaugurated in Ladakh

- The road connecting Leh to Pangong Lake was inaugurated by Ladakh MP Jamyang Tsering Namgyal.
- At 18,600 feet, the Kela Pass is the tallest motorway in the world.
- The road is being constructed by the 58th Engineer Regiment of the Indian Army.
- This road will reduce the distance between Leh (Zingral to Tangatse) and Pangong Lake by 41 kilometres.

The importance of the road

This road will play an important role in enhancing the socio-economic status of the local residents mainly for the people of Lalok area of Ladakh. This will facilitate tourism and tourists will participate in the world's highest motorable roads, rare medicinal plants, snow sports activities, etc.

