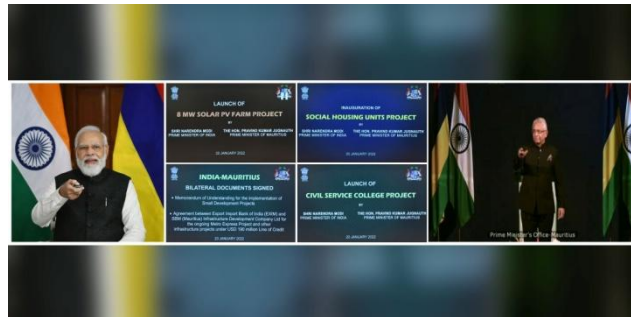


Daily Current Affairs: 21:01:2022

Important News: World

PM Modi and Mauritius PM Pravind Jugnauth jointly inaugurate the Social Housing Units Project in Mauritius



Why in News

- Prime Minister Narendra Modi and the Prime Minister of Mauritius, Mr. Pravind Kumar Jugnauth, jointly inaugurated the **Social Housing Units Project in Mauritius**.
- The two Prime Ministers also took part in a virtual foundation stone laying ceremony for two other projects – construction of a state-of-the-art Civil Service College and a 8 MW Solar PV Farm– also undertaken as part of India's development support.

Key Points

- The Prime Minister acknowledged the importance of the Civil Service College project in nation building and offered to share learnings of **Mission Karmayogi**.
- Prime Minister recalled the **One Sun One World One Grid (OSOWOG) initiative** that he put forth at the First Assembly of the International Solar Alliance (ISA) in October 2018 and said that the 8 MW Solar PV Farm project will help mitigate the climate challenges that Mauritius faces through avoidance of 13,000 tons of CO₂ emissions.
- Ceremony included exchange of **two key bilateral agreements**: Agreement for the extension of USD 190 million Line of Credit from the Government of India to the Government of Mauritius for the Metro Express and other infrastructure projects and MoU on the Implementation of Small Development Projects.

Source: PIB

Pacific 'Ring of Fire'

Why in News

- The Hunga Tonga-Hunga Ha'apai volcano, which erupted recently, lies along the Pacific 'Ring of fire'.

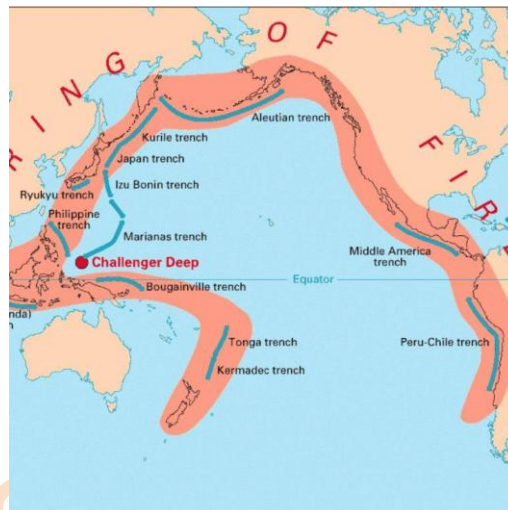
Key Points

- The Hunga Tonga-Hunga Ha'apai volcano erupted, sending ash and smoke thousands of feet into the air.
- The volcano, situated on an uninhabited island, became active in 2009.

- It lies along the Pacific 'Ring of fire', and is just over 60 kilometres from the island nation of Tonga.

Pacific 'Ring of Fire':

- The Pacific 'Ring of Fire' or Pacific rim, or the Circum-Pacific Belt, is an area along the Pacific Ocean that is characterised by active volcanoes and frequent earthquakes.
- It is home to about 75 percent of the world's volcanoes – more than 450 volcanoes. Also, about 90 percent of the world's earthquakes occur here.
- Its length is over 40,000 kilometres and traces from New Zealand clockwise in an almost circular arc covering Tonga, Kermadec Islands, Indonesia, moving up to the Philippines, Japan, and stretching eastward to the Aleutian Islands, then southward along the western coast of North America and South America.
- The area is along several tectonic plates including the Pacific plate, Philippine Plate, Juan de Fuca plate, Cocos plate, Nazca plate, and North American plate.



Source: Indian Express

First BRICS Sherpas meeting of 2022 held under Chinese Chairship



Why in News

- The first **BRICS Sherpas meeting of 2022** was held virtually on January 18-19 under the Chinese chairship with the members thanking India for its BRICS chairship in 2021.

Key Points

- **China** has taken on the rotating chairmanship of BRICS in 2022.
- Programme and priorities for the year were discussed at the first BRICS Sherpas Meeting of 2022.
- They looked forward to continuity, consensus and consolidation of BRICS cooperation.
- BRICS is a grouping of five major emerging economies -- Brazil, Russia, India, China, and South Africa.

Source: Business Standard

Important News: India

PM Modi delivers the keynote address at the national launch ceremony of 'Azadi Ke Amrit Mahotsav se Swarnim Bharat Ke Ore'



Why in News

- Prime Minister Narendra Modi delivered the keynote address at the national launch ceremony of '**Azadi Ke Amrit Mahotsav se Swarnim Bharat Ke Ore**'.
- He also flagged off seven initiatives of Brahma Kumaris.

Key Points

- The Prime Minister urged everyone to keep our culture, our civilization, our values alive and to preserve and promote our spirituality and our diversity.
- He flagged off seven initiatives of Brahma Kumaris. These include My India Healthy India, Aatmanirbhar Bharat-Self Reliant Farmers, Women-Flag Bearers of India, Power of Peace Bus Campaign, Andekha Bharat Cycle Rally, United India Motor Bike Campaign, and green initiatives under Swachh Bharat Abhiyan.

About Brahma Kumaris: It is a worldwide spiritual movement dedicated to personal transformation and world renewal. Founded in India in 1937, Brahma Kumaris has spread to over 130 countries.

About Azadi ka Amrit Mahotsav:

- The nation is celebrating Azadi ka Amrit Mahotsav as the country is going to complete 75th year of Independence this year.
- The Prime Minister launched the Azadi ka Amrit Mahotsav on 12th March last year from Sabarmati Ashram, Ahmedabad, Gujarat.
- Azadi ka Amrit Mahotsav was launched 75 weeks before 15 August 2022 and will continue till 15 August 2023.

Source: PIB

Devas-Antrix deal



Why in News

- Recently, the Supreme Court upheld a May 25, 2021 order of the National Company Law Tribunal (NCLT) to liquidate Devas on the ground that the firm was created under fraudulent circumstances.

Key Points

- The investors have won separate compensation awards in international tribunals, including \$1.2 billion awarded by an International Chamber of Commerce (ICC) tribunal on September 14, 2015.
- The Supreme Court has kept the \$1.2 billion award in abeyance.
- A 2005 satellite deal between Antrix Corporation – the commercial arm of the Indian Space Research Organisation (ISRO) – and Devas Multimedia Pvt Ltd, a start-up headquartered in Bengaluru, is at the heart of a global legal tussle between the Indian government and foreign investors in Devas.
- The tussle is a fallout of the cancellation of the deal in 2011 by the then UPA government citing requirement of satellite spectrum allotted to Devas for security purposes.

Devas-Antrix deal:

- Under the deal, ISRO would lease to Devas two communication satellites (GSAT-6 and 6A) for 12 years for Rs 167 crore. Devas would provide multimedia services to mobile platforms in India using S-band transponders on the satellites.

Source: Indian Express

Important News: Economy

SEBI launches Saaṛthi mobile app



Why in News

- **Securities and Exchange Board of India (SEBI)** launched “**Saaṛthi**” – a mobile app on investor education.

Key Points

- The Saaṛṭhi mobile app aims to create awareness among investors about the basic concepts of the securities market.
- The app will also explain about KYC process, trading and settlement, mutual funds (MF), recent market developments, investor grievances redressal mechanism, etc.

Need: According to NSE (National Stock Exchange) data, the share of Individual investors increased to 45% in 2021 from 39% in 2020.

About Securities and Exchange Board of India (SEBI):

- SEBI is the regulatory body for securities and commodity markets in India under the ownership of the Ministry of Finance, Government of India.
- It was established on April 12, 1992 in accordance with the provisions of the Securities and Exchange Board of India Act, 1992.

Source: Indian Express

Important News: Defence

BrahMos supersonic cruise missile, with enhanced capability, successfully test-fired



Why in News

- **BrahMos supersonic cruise missile**, with increased indigenous content and improved performance, was successfully test-fired from Integrated Test Range, Chandipur off the coast of Odisha.

Key Points

- The launch was conducted by Brahmos Aerospace in close coordination with the teams of **Defence Research and Development Organisation (DRDO)**.
- BrahMos Aerospace has been continuously upgrading the powerful, highly versatile BrahMos to increase its effectiveness and lethality against sea and land targets.

BrahMos missiles:

- A combination of the names of Brahmaputra and Moskva rivers, BrahMos missiles are designed, developed and produced by BrahMos Aerospace, a joint venture company set up by DRDO and NPOM of Russia.
- The first test launch of the initial version Brahmos took place in 2001.
- Various types of the BrahMos including those which can be fired from land, warships, submarines and Sukhoi-30 fighter jets have already been developed and successfully tested since then.

Note: Earlier on January 11, 2022, the country had successfully test-fired BrahMos Supersonic Cruise missile from the Indian Navy's INS Visakhapatnam warship.

Source: Indian Express

BSF's "Operation Sard Hawa"



Why in News

- The **Border Security Force (BSF)** will increase surveillance along the Pakistan border in Rajasthan under its "**Operation Sard Hawa**" from January 23 to 28, 2022.

Key Points

- Due to fog and haze on the border during winter, the force remains on "high alert" to deal with infiltration and other nefarious activities from across the border.
- All personnel and officers of the headquarters will remain on the border during this period and will monitor the situation 24 hours.

Note: The BSF conducts "Operation Garam Hawa" in summer and "Operation Sard Hawa" in winter every year.

Source: ET

Important News: Appointment

Vikram Dev Dutt appointed as CMD of Air India



Why in News

- The Ministry of Personnel, Public Grievances and Pensions appointed **Vikram Dev Dutt** as **Chairman and Managing Director (CMD)** of **Air India Limited**.

Key Points

- Vikram Dev Dutt is a 1993-batch IAS officer of **AGMUT** (Arunachal Pradesh, Goa, Mizoram and Union Territory) cadre.

Note:

- In October 2021, the government accepted the highest bid made by a Tata Sons company for 100 percent equity shares of Air India and Air India Express along with its 50 percent stake in ground-handling company AISATS.
- The government had signed the share purchase agreement with Tata Sons for the sale of national carrier Air India for Rs 18,000 crore.

Source: Business Today