

Daily Current Affairs 06.04.2022

Important News: World

IPCC report on Mitigation of Climate Change



Why in News

- Welcoming the Summary of Policymakers (SPM) and the Working Group III (WG3) contribution to the Sixth Assessment Report (AR6) of the Intergovernmental Panel on Climate Change (IPCC) released on 4th April 2022, Minister for Environment, Forest and Climate Change, Bhupender Yadav said that the historical responsibility of developed countries for consuming the carbon budget is scientifically established by the report, and called for the need of taking deep and urgent global emissions reduction.

Key Points

- The Report dealing with climate change mitigation and international cooperation is a major contribution of IPCC to the global fight against climate change.
- It also states that public finance falls short of the Copenhagen (reiterated when the Paris Agreement was signed) goal of USD 100 billion per year by 2020.
- Among other important things the Report has underlined the need for deep and urgent global emissions reduction mentioning that four-fifths of the total carbon budget for 1.5 deg C temperature increase and two-thirds of the total carbon budget for 2 deg C warming has been already consumed.
- Both cumulative and per capita annual emissions rose during the pre-2020 period. Pre-2020 emissions reduction in developed countries has been insufficient in comparison to the developing world's needs for sustainable development. Both historical cumulative emissions and per capita annual emissions show that India's role (as part of South Asia) is minimal.

In India:

- Further, at COP26 in November 2021 at Glasgow, United Kingdom, as the implementation of the Paris Agreement began, India reaffirmed its commitment to climate actions, including the goal of net zero by 2070.

About Intergovernmental Panel on Climate Change:

- It is the international body for assessing the science related to climate change.
- It was set up in 1988 by the World Meteorological Organisation (WMO) and United Nations Environment Programme (UNEP) to provide policymakers with regular assessments of the

scientific basis of climate change, its impacts and future risks, and options for adaptation and mitigation.

Source: PIB

Important News: India

Stand Up India Scheme completes 6 years



Why in News

- The sixth anniversary of the Stand Up India scheme was on 5th April 2022.
- Over 30 thousand 160 crore rupees have been sanctioned under Stand Up India Scheme to more than 1 lakh 33 thousand 995 accounts since inception of the Scheme.

Key Points

About Stand Up India scheme:

- Stand Up India scheme was launched by Prime Minister Narendra Modi on 5th April 2016.
- It facilitates loans to Scheduled Caste, Scheduled Tribe, and women borrowers for setting up a greenfield enterprise in manufacturing, services, or trading sector.

Purpose of Stand Up India:

- Promote entrepreneurship amongst women, SC & ST category
- Provide loans for greenfield enterprises in manufacturing, services or the trading sector and activities allied to agriculture;
- Facilitate bank loans between Rs.10 lakh and Rs.1 crore to at least one Scheduled Caste/ Scheduled Tribe borrower and at least one woman borrower per bank branch of Scheduled Commercial Banks

Note: In 2019-20, the Stand Up India scheme was extended for the entire period coinciding with the 15th Finance Commission period of 2020-25.

Source: newsonair

'Prakriti' & green initiatives for effective Plastic Waste Management



Why in News

- The Union Minister of Environment, Forest & Climate Change, Bhupender Yadav launched 'Prakriti', a mascot to spread greater awareness among masses about small changes that can be sustainably adopted in our lifestyle for a better environment, and various green initiatives taken by Ministry of Environment, Forest & Climate Change and Central Pollution Control Board (CPCB) to ensure effective Plastic Waste Management (PWM) in the country.
- The event also saw felicitation of the winners of the India Plastic Challenge–Hackathon 2021.

Key Points

- To tackle the challenge of plastic pollution, the Prime Minister, Narendra Modi announced India's pledge to phase out Single Use Plastics (SUPs) by 2022.
- India is generating about 3.5 Million Tonnes of plastic waste annually and the per capita plastic waste generation has almost doubled over the last five years.
- Further, he informed about the recently released IPCC Working Group III contribution to the IPCC Sixth Assessment Report (AR6), which focuses on mitigation measures to keep the world aligned to the Plastic Waste Management goals and what we can do to remain on the roadmap set by the Paris Agreement.

Source: PIB

Important News: Economy

HDFC to merge with HDFC Bank to create third most valuable company in the country



Why in News

- HDFC Limited will merge with HDFC Bank.
- The merger is set to make the company the third most valuable in the country.

Key Points



- HDFC will acquire a 41 percent stake in HDFC Bank through the transformational merger.
- HDFC Limited Chairman Deepak Parekh has described it as a merger of equals. He said mergers will enhance diversity of assets of the combined entity.

About HDFC Bank Limited:

- HDFC Bank Limited is an Indian banking and financial services company headquartered in Mumbai.
- It is India's largest private sector bank by assets and world's 10th largest bank by market capitalisation as of April 2021.
- **Founded:** August 1994, India

About HDFC Ltd:

- Housing Development Finance Corporation Limited is an Indian financial services company based in Mumbai.
- It is a major housing finance provider in India.
- **Founded:** 1977

Source: Business Standard

Important News: Award and Honours

Grammy Awards 2022



- The 64th Annual Grammy Awards were held at the MGM Grand Garden Arena in Las Vegas, Nevada. This was the first time a Grammy Awards ceremony was held in Las Vegas, USA.
- Every year, the Grammys honour musical artistes, compositions and albums.
- They have been held every year since 1959.
- Jon Batiste emerged as the biggest winner, with 5 wins out of 11 nominations.
- **Indian-American singer Falguni Shah** has won the Grammy Award 2022 for the Best Children's Music Album for A Colourful World.
- **Indian music composer Ricky Kej** has made India proud again at the Grammy Awards stage. After bagging the prestigious music award in 2015 for his album 'Winds of Samsara', this year Kej lifted the coveted award along with Rock-legend Stewart Copeland (The Police) for the Best New Age Album 'Divine Tides'.

List of main winners of the 64th annual Grammy Awards:

- Album Of The Year: 'We Are' by Jon Batiste
- Record Of The Year: 'Leave the door open' by Bruno Mars and Anderson Paak
- Best New Artist: Olivia Rodrigo
- Best Rap Album: "Call Me If You Get Lost," Tyler, the Creator
- Best Country Album: "Starting Over," Chris Stapleton
- Song Of The Year: "Leave the Door Open," Silk Sonic (Brandon Anderson, Christopher Brody Brown, Dernst Emile II and Bruno Mars)
- Best Rock Album: "Medicine at Midnight," Foo Fighters
- Best Rock Song: "Waiting On a War," Foo Fighters
- Best Music Video: "Freedom," Jon Batiste
- Best Country Song: "Cold," Chris Stapleton
- Best Folk Album: "They're Calling Me Home," Rhiannon Giddens with Francesco Turrisi
- Best Music Film: "Summer of Soul"

Source: Indian Express

Important News: Sports

Sports Minister launches new rare chemical Reference Materials to strengthen anti-doping testing



Why in News

- The National Dope Testing Laboratory (NDTL) has indigenously developed six new and rare Reference Materials (RMs), which is the purest form of chemical required for anti-doping analysis in all WADA-accredited Laboratories across the world.
- The RMs were launched by the Union Minister of Youth Affairs and Sports, Anurag Singh Thakur during the 15th Governing Body Meeting of NDTL.

Key Points

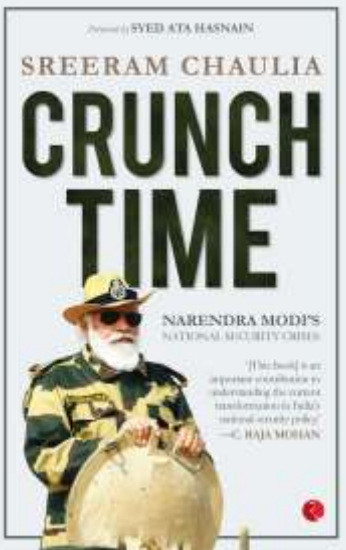
- The six RMs have been developed in less than a year by NDTL in association with the National Institute of Pharmaceutical Education and Research (NIPER)-Guwahati and the CSIR-Indian Institute of Integrative Medicine (IIIM), Jammu.

- These Reference Materials are not readily available across the world but are needed by every WADA-accredited laboratory for their anti-doping analysis.
- India itself has been importing RMs from Canada and Australia.

Source: newsonair

Important News: Books

Sreeram Chaulia's new book "Crunch Time: Narendra Modi's National Security Crises"



Why in News

- Dr Sreeram Chaulia has authored a new book titled "Crunch Time: Narendra Modi's National Security Crises".

Key Points

- The book was released by Meenakshi Lekhi, Minister of State for External Affairs at the India International Centre in New Delhi.
- Dr Sreeram Chaulia is the Dean of the Jindal School of International Affairs of OP Jindal Global University, Sonapat.
- The book highlights the much needed public faith in the state to protect the country from security threats posed by India's external adversaries.
- The book analyses Prime Minister Modi's series of decision-making moves during the crises with Pakistan and China.