



# CURRENT AFFAIRS

≡ 30 DECEMBER, 2021 ≡

## 1. BRICS New Development Bank

### Why in news?

- India on Wednesday welcomed Egypt's entry as the fourth new member of the New Development Bank (NDB) that was established by the BRICS countries six years ago.
- The NDB admitted Bangladesh, United Arab Emirates (UAE) and Uruguay as its new members in September.

### About:

BRICS is an acronym for the grouping of the world's leading emerging economies, namely Brazil, Russia, India, China, and South Africa. In 2001, the British Economist Jim O'Neill coined the term BRIC to describe the four emerging economies of Brazil, Russia, India, and China.

NDB is a multilateral development bank operated by the BRICS states (Brazil, Russia, India, China and South Africa).

- It was agreed to by BRICS leaders at the 5th BRICS summit held in Durban, South Africa in 2013.
- It was established in 2014, at the 6th BRICS Summit at Fortaleza, Brazil.
- The Bank's membership is open to members of the United Nations.
- The bank is set up to foster greater financial and development cooperation among the five emerging markets.
- Headquartered in Shanghai, China.
- Unlike the World Bank, which assigns votes based on capital share, in the New Development Bank each participant country will be assigned one vote, and none of the countries will have veto power.

### Significance:

- The BRICS brings together five of the largest developing countries of the world, representing 41 per cent of the global population, 24 per cent of the global GDP and 16 per cent of

the global trade.

- The NDB has so far approved about 80 projects in all of its member countries, totalling a portfolio of USD 30 billion.
- Projects in areas such as transport, water and sanitation, clean energy, digital infrastructure, social infrastructure and urban development are within the scope of the bank.

## 2. PM-KISAN scheme

### Why in news?

The tenth installment of financial benefit under Pradhan Mantri Kisan Samman Nidhi Scheme on 1st of January will be released.

### About:

- Under the PM-KISAN scheme, a financial benefit of six thousand rupees per year is provided to the eligible family of farmers.
- The amount is being transferred in three installments of two thousand rupees.
- The fund is transferred directly to the bank accounts of the beneficiaries.
- So far, over one lakh 60 thousand crore rupees have been transferred to farmer's families.

## 3. Innovations for You and The Ingenious Tinkerers

### News:

Atal Innovation Mission (AIM) and NITI Aayog today released the second edition of Innovations for You and The Ingenious Tinkerers.

### About:

- Innovations for You is a compendium of innovations focused on agriculture featuring 70 start-ups supported by Atal Incubation Centres of Atal Innovation Mission.
- The Ingenious Tinkerers is a compendium on the innovations in technology featuring 41 innovations from Atal Tinkering Lab.

### Significance:

- As the nation celebrates Azadi Ka Amrit Mahotsav, both books feature the success stories of young innovators of the country.
- The Innovations For You is a compilation of successful innovations by the entrepreneurial minds of India solving problems of present for the future,
- While The Ingenious Tinkerers is a compilation of the top innovations created by young student innovators.

#### 4. Sankalp Smarak

##### News:

The Commander-in-Chief Andaman Nicobar Command, CINCAN Lt. General Ajai Singh dedicated 'Sankalp Smarak' to the nation to commemorate the landing of Netaji Subhas Chandra Bose in Port Blair 78 years ago i.e. on 29th Dec. 1943.

##### About:

- Netaji was on a short trip to Andaman and Nicobar Islands during last days of 1943.
- Every year 30th Dec. is being celebrated as first tricolour hoisting at Port Blair, as free land from British Rule, by Netaji in 1943 as the Supreme Commander of INA.
- The Japanese handed over the Andaman and Nicobar Islands to Netaji.
- The Smarak consists of Netaji's Statue at the top.
- The Smarak has been put up nearly at the precise location where Netaji's plane was landed. At that time it was a Japanese Air Station.
- The CINCAN unveiled the Sankalp Smarak under Azadi ka Amrit Mahotsav situated at Naval Air

Station, INS Utkrosh, managed by Indian Navy.

- It symbolises not only Netaji but every unknown soldier of Indian National Army, who fought for the cause, who gave his then tomorrow for our today.

#### 5. Quantum Laboratory

##### Why in news?

- The Army, with support from the National Security Council Secretariat (NSCS) has recently established the Quantum Lab at Military College of Telecommunication Engineering, Mhow in Madhya Pradesh to spearhead research and training in this key developing field.
- The Army has also established an Artificial Intelligence (AI) Centre at the same institution with over 140 deployments in forward areas and active support of industry and academia.
- Training on cyber warfare is being imparted through a state of art cyber range, and cyber security labs.
- Research undertaken by Indian Army in the field of Quantum Technology will help leapfrog into next-generation communication and

transform the current system of cryptography in the Indian Armed Forces to Post Quantum Cryptography (PQC).

## 6. Time capsule

### Why in news?

In US, a conservation team in the state of Virginia has opened a box containing Confederate war memorabilia believed to be more than 130 years old. It contained newspapers, books and ammunition dated to the US Civil War.

### About:

- Time Capsule is a container of any size or shape, which accommodates documents, photos and artefacts typical of the current era and is buried underground, for future generations to unearth.
- To ensure that the capsules do not decay they are built using special engineering techniques like steel or aluminium encasing, vacuuming, use of acid-free paper, etc.
- The time capsules mostly have a scheduled time for reopening, and are supposed to be buried again after opening, with people of the future adding their own contributions to the time capsule.

- The International Time Capsule Society (ITCS), based in the USA and formed in 1990, is now defunct but continues estimating the number of time capsules in the world.
- As per its database, there are 10,000-15,000 times capsules worldwide.
- Samuel Adams and Paul Revere Time Capsule is the oldest known time capsule from 1795 (USA).

### Some Time Capsules In India

- Outside the Red Fort: This was placed underground in 1972 by the then Prime Minister Indira Gandhi, was dug out by the subsequent government in 1977. It raised a controversy as it was said to glorify Gandhi Nehru family in Indian History.
- At Jalandhar's Lovely Public University: It was buried in 2019 and contains 100 items that represent modern-day technology in India.

## 7. National Workshop on Bamboo

### Why in news?

NITI Aayog is organizing a daylong national-level workshop on bamboo development on 30 December.

### About:

- Several stakeholders from India and abroad will attend the workshop to understand the opportunities and challenges in bamboo development, explore missing linkages in the entire value-chain of the bamboo sector, and accordingly develop strategies and a roadmap for the sector.
- The workshop will have four technical sessions.
- First on 'Production, Value Addition and International Experience of Bamboo', second on 'Government Policies, Programmes and Opportunities in Different Sectors', third on 'Circular Economy in Bamboo', and the final session on 'National and International Best Practices'.
- To scale up the utilization and commercialization of bamboo, NITI Aayog is in the process of formulating pragmatic policies/technologies for the holistic development of the Indian bamboo industry.
- Accordingly, a techno-commercial report, 'Bamboo Development Mission Document', is being prepared for this purpose.
- The report plans to analyse the complete bamboo value-chain in India—from plantation, production,

processing to standardization and utilization.

### Significance:

NITI's efforts to tap into the potential of the bamboo sector are geared towards generating more employment in the rural economy, doubling farmers' income, improving value addition and diversification of bamboo products to give a fillip to exports.

## 8. Bina (MP)-Panki (UP) Multiproduct pipeline project

### Why in news?

The Multiproduct pipeline from Bina Refinery (MP) to POL Terminal at Panki, Kanpur (UP) was launched.

### About:

- 356 Km long project has a capacity of around 3.45 million metric tonne per annum.
- This Project also includes augmentation of Tankage capacity and construction of Rail Loading Gantry at Panki POL Terminal.
- The project will cover 5 districts of UP:
- It will provide for safe and efficient evacuation of products from Bina Refinery and also improve

availability of products in Eastern U.P, Central U.P., Northern Bihar and Southern Uttarakhand.

### Significance:

- The project has been completed and commissioned one month ahead of approved completion schedule of December 2021.
- Pipelines are the safe & environment friendly mode of transporting large quantity of petroleum products in an economical and reliable manner, reducing carbon foot prints by avoiding tank wagon and tank lorry movements.

## 9. Kanpur Metro Rail Project

### Why in news?

The completed section of Kanpur Metro Rail Project was inaugurated.

### About:

- This completed 9 Km long section is from IIT Kanpur to Moti Jheel.
- The entire length of the Metro Rail Project in Kanpur is 32 Km, having 2 corridors of which 13 km will be underground.
- It is being built at a cost of over Rs 11,000 crore.
- There will be 21 metro stations in the

Corridor 1 and 8 metro stations in Corridor 2.

### Need of project?

- Kanpur is an industrial city in Uttar Pradesh, located on the banks of the Ganga river.
- The city is well-known for its industries, particularly leather and woollens.
- Kanpur is also well-known for its role in the country's freedom struggle.
- The city is a leader in its field of education too, with several prominent institutes.
- The present population of Kanpur is about 51 lakh which is expected to go up to 65 lakh by 2041.
- Due to large scale development in the Kanpur city, there has been large expansion in the number of vehicles there.
- A need has been felt for a long time to develop and implement a fast moving barrier free public transport system.
- In view of this, the Centre and the State Government decided to implement a world-class Kanpur Metro Rail project.