

Daily News Decode

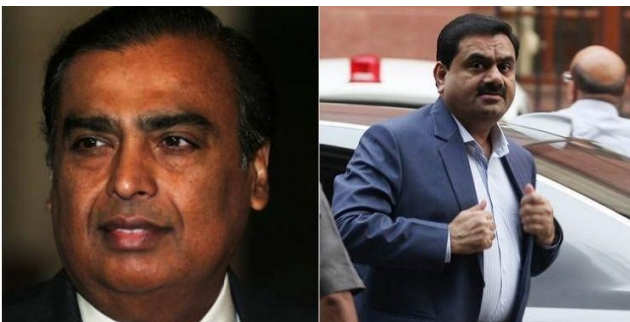
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Kotak Mahindra Bank issues India's first FPI licence to GIFT AIF



- Kotak Mahindra Bank has issued the first-ever foreign portfolio investor (FPI) licence to the GIFT IFSC alternative investment fund (AIF) of True Beacon Global.
- This is the first FPI licence issued to an AIF incorporated in GIFT IFSC by any custodian bank or designated depository participant (DDP) in the country.
- AIF is an important business vertical at GIFT IFSC and offers huge benefits and a competitive edge for setting up a fund in IFSC at GIFT City.
- In partnership with Kotak Mahindra Bank, True Beacon launched its first AIF in GIFT-City with PricewaterhouseCoopers(PWC) as consultants.
- Foreign Portfolio Investor: It means the investments made by investors in financial assets, such as stocks and bonds of entities located in another country.
- Designated Depository Participant: It means a person who has been approved by the Securities Exchange Board of India (SEBI) under FPI Regulations, 2014, to buy, sell or otherwise deal in securities as a foreign portfolio investor.
- Alternative Investment Fund: It is a privately pooled investment vehicle that collects funds from sophisticated investors, whether Indian or foreign, for investing it by a defined investment policy for the benefit of its investors.
- There are 3 Categories in AIFs (Category I AIFs, Category II AIFs, and Category III AIFs)

Asia's richest and second richest persons are now Indians



- Billionaire Gautam Adani has edged past Chinese tycoon Zhong Shanshan to become the second-richest Asian, according to the Bloomberg Billionaire Index.
- China's Zhong was the richest Asian till February when he lost the crown to Mukesh Ambani, India's richest person and chairman of Reliance Industries Ltd.
- However, while Ambani lost \$175.5 million this year, Adani's wealth surged by \$32.7 billion to touch \$66.5 billion, against Zhong's \$63.6 billion.
- Ambani's total wealth now stands at \$76.5 billion, making him the 13th richest in the world, followed by Adani at 14th.

- The Bloomberg Billionaires Index comprises a daily ranking of the world's richest people, based on their net worth.
- The figures are updated at the close of every trading day in New York.

Kerala farmer bags India Biodiversity Award 2021:



- Shaji .N.M., fondly called as 'Tuber Man' of Kerala has been awarded the India Biodiversity Award 2021 in the individual category of 'Conservation of domesticated species'.
- Shaji conserves a wide array of around 200 tuber crops including greater yam, lesser yam, elephant foot yam, arrowroot, colocasia, sweet potato, cassava and Chinese potato.
- He has also received many state awards including the Plant Genome Savior Reward 2015, instituted by PPV&FR Authority, New Delhi.

India Biodiversity Award:

- In 2012, the Government of India, in partnership with UNDP India, initiated the India Biodiversity Awards to recognize and honour outstanding models of biodiversity conservation, sustainable use and governance at the grassroots level.
- The award carries ₹2 lakh cash prize and citation.

Galwan Valley



- Minor face-off with Chinese troops in Galwan Valley
- The Galwan River flows from the disputed Aksai Chin region administered by China to the Ladakh region of India.
- It originates near the caravan campsite Samzungling on the eastern side of the Karakoram range and flows west to join the Shyok River.
- The valley refers to the land that sits between steep mountains that buffet the Galwan River.
- The valley is strategically located between Ladakh in the west and Aksai Chin in the east (currently controlled by China).
- At its western end are the Shyok river and the Darbuk-Shyok-Daulet Beg Oldie (DSDBO) road.

Congo's Mount Nyiragongo sees first volcanic eruption since 2002



- It is located inside Virunga National Park, in the Democratic Republic of the Congo.
- Nyiragongo and nearby Nyamuragira are together responsible for 40 percent of Africa's historical volcanic eruptions.

Sun Halo



- Rainbow ring spotted around the sun in the Bengaluru sky
- The phenomenon is popularly known as the 22-degree halo because the ring has a radius of approximately 22 degrees around the sun or moon.
- A 22-degree halo is an optical phenomenon that belongs to the family of ice-crystal halos.
- The halo of the sun or occasionally the Moon (also called a moon ring or winter halo), occurs when the sun's or moon's rays get deflected/ refracted through the hexagonal ice crystals present in cirrus clouds.
- These clouds contain millions of tiny ice crystals, which refract, split and even reflect the light to give an impression of a circular rainbow ring.
- The crystals have to be oriented and positioned just so with respect to your eye, in order for the halo to appear.
- Another phenomenon that results in the formation of a ring around the Sun or Moon—and therefore sometimes confused with the 22-degree halo—is the corona.
- Unlike the 22-degree halo, however, it is produced by water droplets instead of ice crystals and it is much smaller and more colourful.
- Halos are common phenomena that are spotted regularly across the world.
- Though their occurrence is more common in cold countries, it is rare and unpredictable in India because of being a tropical country

Kerala student designs 'masks with mics' to ease communication



- A first-year student from Government Engineering College in Kerala's Thrissur has designed "masks with mics" to help health workers communicate with ease amid coronavirus pandemic.
- Kevin Jacob said that he came up with the idea after seeing his parents, who're doctors, struggling to communicate with patients.
- The gadget can be used for four to six hours on a 30-minute charge.

Tardigrades survive impacts of up to 900 metres per second: Study



- Researchers who tried to study tardigrades' ability to survive extreme impacts found they could survive impact speeds up to 900 metres/second, the University of Kent reported.
- Prior to the study, the tardigrades were frozen in a "tun" state. Using a specially made two-stage gas gun, researchers shot groups of two to three tardigrades aimed towards sand targets.

CHINA-CEEC



- Lithuania said it was quitting China's 17+1 cooperation forum with central and eastern European states that includes other EU members, calling it "divisive".
- Cooperation between China and Central and Eastern European Countries (China-CEE, China-CEEC) is an initiative by the Chinese Ministry of Foreign Affairs to promote business and investment relations between China and 16 countries of Central and Eastern Europe Countries (CEEC).

- The format was founded in 2012 in Warsaw.
- Earlier it was known as 17+1, but after Lithuania quits it in May 2021 it is known as 16+1.
- Central and Eastern Europe is a term encompassing the countries in Central Europe, the Baltics, Eastern Europe, and Southeast Europe (the Balkans), usually meaning former communist states from the Eastern Bloc and Warsaw Pact in Europe.
- Lithuania is a country in the Baltic region of Europe. Its Capital is Vilnius.

AUROVILLE



- Aurovillian Christoph Pohl's documentary EverSlowGreen has been officially selected for screening at the prestigious ChangeNow summit in Paris.
- EverSlowGreen tells the story of Auroville's unique afforestation project that took root on an eroded desert plateau at Villupuram district in Tamil Nadu.
- The project was supported by Auroville and funded by the 50th Anniversary celebrations in 2018. The documentary premiered at the Auroville Film Festival 2020.
- Auroville is an experimental township in Viluppuram district mostly in the state of Tamil Nadu with some parts in the Union Territory of Puducherry.
- It was founded in 1968 by Mirra Alfassa (known as "the Mother") a French spiritual guru and a collaborator of Sri Aurobindo, who considered her to be of equal yogic stature to him and called her by the name "The Mother".

Di-ammonium phosphate



- Due to a hike in fertiliser prices by the companies, the government announced an increase in subsidy for di-ammonium phosphate (DAP) fertilisers from Rs 500 per bag (50-kg) to Rs 1,200 per bag.
- Diammonium phosphate is one of a series of water-soluble ammonium phosphate salts that can be produced when ammonia reacts with phosphoric acid.
- When applied as fertilizer, it temporarily increases the soil pH, but over a long term the treated ground becomes more acidic than before upon nitrification of the ammonium.
- It is incompatible with alkaline chemicals because its ammonium ion is more likely to convert to ammonia in a high-pH environment.
- The average pH in solution is 7.5–8.

- DAP can be used as a fire retardant as it lowers the combustion temperature of the material, thus has important effects in fighting wildfires.
- It is also used as a yeast nutrient in winemaking and bread-making.
- It is an additive in some brands of cigarettes purportedly as a nicotine enhancer.
- It is used in purifying sugar, as a flux for soldering tin, copper, zinc and brass.
- The compound occurs in nature as the exceedingly rare mineral phosphamite, related to guano deposits

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