

EVERYDAY CURRENT AFFAIRS – MAY 2, 2022

TAMIL NADU

- The portion of East Coast Road (ECR) between Chennai and Mamallapuram - will be renamed 'Muthamizh Arignar Kalaigal Karunanidhi Salai' to honour the former CM's role in the development of the State Highways Department.



- ✓ This was announced by chief minister M K Stalin at the state highway department's platinum jubilee event in Chennai on May 1.
- ✓ CM Stalin also unveiled a memorial pillar and laid foundation stones for a number of projects, including a Rs 37 crore glass bridge to connect Thiruvalluvar Statue and Vivekananda Rock in Kanyakumari
- ✓ In another development, Padmavathy Nagar Main Road in Virugambakkam, where late actor Vivek lived, has been renamed 'Chinna Kalaivanar Vivek Street'.
- ✓ Actor Vivek passed away on April 17, 2021.

INTERNATIONAL

- Saudi Arabia - has agreed to provide Pakistan a financial support package of around \$8 billion



- ✓ The financial package will help Pakistan bolster dwindling forex reserves and revive the ailing economy.
 - ✓ Pakistan secured the deal during the visit of PM Shehbaz Sharif to Saudi Arabia.
 - ✓ Pakistan requires financial assistance of \$9-12 billion till June 2022 to avert further depletion of foreign currency reserves.
 - ✓ Pakistan has faced growing economic challenges, with high inflation, declining forex reserves, a widening current account deficit and a depreciating currency.
 - ✓ Under the previous regime headed by Imran Khan, Saudi Arabia provided a package of \$4.2 billion, including \$3 billion deposits to the State Bank of Pakistan and a \$1.2 billion oil facility for one year and linked it with an IMF programme.
 - ✓ In the last tenure of the Pakistan Muslim League (N) government from 2013-18, Saudi Arabia had provided Pakistan with a \$7.5 billion package
- **The Indian government – is planning to launch an ‘Open Network for Digital Commerce’ (ONDC) to end the dominance of the US-based e-commerce companies like Amazon and Walmart in India**
- ✓ Union commerce and industry minister Piyush Goyal announced the test-launch of the open-source system.



- ✓ As per the proposed plan, the government will roll out its indigenously developed online e-commerce network for the public in 100 Indian cities by this year end to provide an alternate to consumers and stores
- ✓ The ONDC platform will let buyers and sellers interact with each other and transact online.

- ✓ With the launch of ONDC, the government aims to promote an open platform for exchange of goods and services through electronic networks.
- ✓ The open network platform will be launched initially as a pilot project in five cities including Delhi NCR, Bengaluru, Bhopal, Shillong and Coimbatore and would later be expanded to other cities.
- ✓ ONDC is based on open-sourced methodology, using open specifications and open network protocols independent of any specific platform.
- ✓ ONDC has been incubated by the Department for Promotion of Industry and Internal Trade (DPIIT) at the Quality Council of India.
- ✓ It has been incorporated as a private, non-profit (Section-8) company.
- ✓ Twenty government and private organisations of national repute, have confirmed investments of Rs 255 crore in the ONDC

SCIENCE, TECHNOLOGY & ENVIRONMENT

- **Indian Institute of Technology, Madras (IIT-M) - launched the beta version of HomeSEP, a robot for cleaning septic tanks, on May 1.**
- ✓ The tractor-mounted machine was donated to Nagamma, the wife of a deceased manual scavenger in Tambaram.

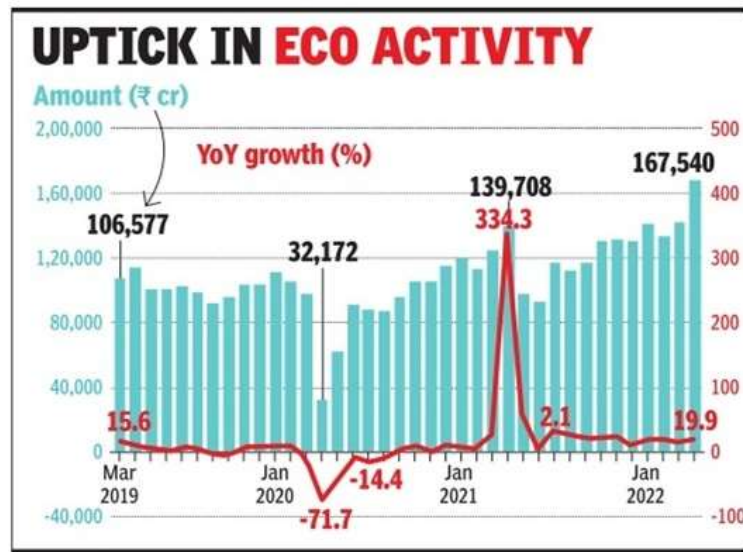


- ✓ Using HomoSEP, Nagamma will now be starting 'Tambaram Safai Karamchari Enterprises (TSKE)', comprising former septic tank cleaners and family members of people killed during manual scavenging.
- ✓ The IIT-M team will distribute another nine machines to these families in the coming months and plans to launch it in the market before September.
- ✓ In 2022, six people died in Tamil Nadu while cleaning septic tanks manually, as per a study.

ECONOMY

- **The monthly collection under the Goods and Services Tax (GST) - has peaked to an all-time high of Rs 1.68 lakh crore in April 2022**
- ✓ The gross GST collection has crossed the Rs 1.5 lakh crore-mark for the first time in April 2022 and Rs 1 lakh crore-mark for the tenth month in a row.

- ✓ The growth in revenue collections in April, based on transactions in March, is the fastest pace of expansion since November 2021.



- ✓ The month also saw the highest ever tax collection in a single day on April 20, 2022 when Rs.57,847 crore was paid through 9.58 lakh transactions
 - ✓ The highest single day payment on the same date last year was Rs. 48,000 crore through 7.22 lakh transactions
 - ✓ The gross GST revenue collected in April 2022 is Rs 1,67,540 crore, which is nearly 18% more than the previous record of Rs. 1,42,095 crore in March 2022
 - ✓ The record collection in April is 19.92% higher than Rs. 1,39,708 crore achieved in the same month a year ago
- **On May 1, International semiconductor consortium ISMC Analog Fab - signed an MoU with the Karnataka government to invest \$3 billion (Rs 22,900 crore) on a 65nm analog semiconductor fabrication plant.**
- ✓ ISMC is a joint venture between Abu Dhabi-based NextOrbit Ventures and Tower Semiconductor.



- ✓ Tower is an Israeli semiconductor firm that Intel is planning to acquire.

- ✓ The ISMC project is expected to generate more than 1,500 direct and 10,000 indirect employment opportunities.
- ✓ The company is looking to acquire 150 acres in Mysuru's Kochanahalli industrial area to set up the proposed plant.
- ✓ The company will be eligible for the government incentives under the India Semiconductor Mission, a \$10 billion (Rs 76,000 crore) scheme for semiconductor companies.
- ✓ Further, two other companies have bid for incentives to set up semiconductor and display units in India, the Vedanta-Foxconn joint venture and Singapore-based IGSS.
- ✓ According to the government, the Indian semiconductor market was worth \$15 billion in 2020 and is estimated to reach \$63 billion by 2026.

APPOINTMENTS

- **The Central Intelligence Agency (CIA) - has appointed Indian-origin IT professional Nand Mulchandani as its first chief technology officer (CTO).**



- ✓ Mulchandani has over 25 years of expertise working in Silicon Valley as well as the Department of Defense (DoD)
- ✓ Prior to joining the CIA, Mulchandani served as the CTO and Acting Director of DoD's Joint Artificial Intelligence Center (JAIC).
- ✓ He also co-founded and was CEO of several successful startups such as Oblix (acquired by Oracle), Determina (acquired by VMWare), OpenDNS (acquired by Cisco), and ScaleXtreme (acquired by Citrix).
- ✓ Mulchandani studied at Delhi's Bluebells School International between 1979 and 1987.
- ✓ Mulchandani holds a Bachelor's degree in Computer Science and Mathematics from Cornell University, a Master's in Science and Management from the Stanford University Graduate School of Business, and a Master of Public Administration from the Kennedy School of Government at Harvard University.

