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U.S – EU LNG DEAL

The U.S. President Joe Biden struck a deal with the European Union to supply liquefied natural gas (LNG) to meet the continent's energy needs. The deal comes amidst efforts by European countries to wean themselves off Russian energy exports in the wake of the Russia-Ukraine war.



About:

Under the U.S.-EU LNG deal, the United States will supply 15 billion cubic meters (bcm) of LNG to the EU this year. Further, the EU will import additional LNG of at least 50 bcm until 2030 from the U.S. This is expected to reduce Europe's dependence on Russian energy exports and thus neutralise the Kremlin's influence on Europe to a

significant extent. It should be noted that Europe has been at the mercy of Russian energy exports which has limited its response to Russia's invasion of Ukraine due to the fear that Russia could cut off its energy exports to Europe. Gas prices in Europe rose sharply even before the Russian invasion and a drop in supplies from Russia could make the situation even worse. This has left the EU vulnerable, so much that the West hasn't imposed sanctions on EU's energy imports from Russia. Europe relies on Russian exports to meet about 40% of its natural gas requirements and about a quarter of its crude oil needs. Germany and many countries in Eastern Europe depend on Russia to meet more than 80% of their natural gas needs.

ONLINE VOTING FOR NRIs

On March 25, 2022, Union Minister for Law and Justice in response to a question in the Lok Sabha stated that the government was exploring the possibility of allowing online voting for non-resident Indians (NRI).

About:

The minister's statement on easing voting for NRIs comes in the wake of a proposal made by the Election Commission of India (ECI), that wrote to the Law Ministry in November 2020, to extend the facility of postal ballots to eligible NRIs for the various State Assembly elections to be held in 2021. The ECI then, had proposed amending the Conduct of Election Rules, 1961, in order to allow this facility. The postal ballots were to be sent to NRIs electronically after which they will send the ballots back, after choosing their candidate, via post.

How can overseas voters currently vote in Indian elections?

Prior to 2010, an Indian citizen who is an eligible voter and was residing abroad for more than six months, would not have been able to vote in elections. This was because the NRI's name was deleted from electoral rolls if he or she stayed outside the country for more than six months at a stretch. After the passing of the Representation of the People (Amendment) Act, 2010, eligible NRIs who had stayed abroad beyond six months have been able to vote, but only in person at the polling station where they have been enrolled as an overseas elector. Just as any resident Indian citizen above the age of 18 years is eligible to vote in the constituency where she/he is a resident, overseas Indian citizens are also eligible to do so.

How has the existing facility worked so far?

From merely 11,846 overseas voters who registered in 2014, the number went up to close to a lakh in 2019. But the bulk of these voters (nearly 90%) belonged to just one State — Kerala.

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SPACE ECONOMY

A collaboration between two premier research and educational institutions in Thiruvananthapuram has shed light on India's "space economy".

About:



According to researchers from the Centre for Development Studies (CDS) and the Indian Institute of Space Science and Technology (IIST), the size of India's space economy, is estimated at a figure of ₹36,794 crore (approximately \$5 billion) for the financial

year 2020-21. The estimated size, as a percentage of the GDP, has slipped from 0.26% in 2011-12 to 0.19% in 2020-21, they found. Space applications accounted for the major chunk of this evolving economy, constituting 73.57% (₹27,061 crore) of it in 2020-21, followed by space operations (₹8,218.82 crore or 22.31%) and manufacturing (₹1,515.59 crore or 4.12%). The study also found that the space budget as a percentage of the GDP slipped from 0.09% in 2000-01 to 0.05% in 2011-12, and has remained more or less at that level since then.

In relation to GDP, India's spending is more than that of China, Germany, Italy and Japan, but less than of the U.S. and Russia.

LOCAL FOR GLOBAL

After his 'vocal for local' pitch, Prime Minister Narendra Modi, in his 87th edition of the Mann ki Baat radio broadcast, made a call for 'local for global' while lauding the quantum jump in exports of Indian products.

About:

Praising India for achieving the export target of \$400 billion, Mr. Modi said that at first instance, it might come across as a matter related to the economy, but more than that, it was related to the capability of India, the potential of India. Our export figures stand at 400 billion dollars today and this means that the demand for items made in India is increasing all over the world. Today new products from all corners of the country were reaching foreign shores, let them be leather goods from Hailakandi in Assam or handloom products from Osmanabad, or fruits and vegetables from Bijapur, he said. He attributed the success of "Make in India" drive to farmers, artisans, weavers, engineers, small entrepreneurs and MSME sector, among others, and pitched for making the local 'global' and augment the prestige of Indian products further.

SURFACE-TO-AIR MISSILES



Defence Research Development Organisation (DRDO) successfully test-fired two Army-version Medium Range Surface-to-Air Missiles (MRSAMs) from the Integrated Test Range at Chandipur in Odisha.

About:

The flight tests were carried out as part of live-firing trials against high-speed aerial targets. The missiles intercepted the targets and destroyed them completely, registering direct hits at both the ranges.

The first missile hit a medium-altitude long-range target and the second a low-altitude short-range one. This MRSAM version is developed jointly by the DRDO and the Israel Aerospace Industries (IAI) for the Army. The system comprises multi-function radar, mobile launcher system and other vehicles.

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INDIA, UAE TRADE PACT

The free trade agreement between India and the UAE is likely to come into effect from May 1 this year, Commerce and Industry Minister Piyush Goyal said.



About:

Under this, domestic exporters of as many as 6,090 goods from sectors such as textiles, agriculture, dry fruits, gem and jewellery would get duty-free access to the UAE market. The Comprehensive Economic Partnership Agreement (CEPA) was signed by India and the United

Arab Emirates (UAE) in February which aims to boost bilateral trade to \$100 billion in the next five years from current \$60 billion. The two countries have agreed to set up a technical council on Investment, Trade Promotion and Facilitation, as part of the agreement signed.

Overall, the UAE is offering duty elimination on over 97% of its products which account for 99% of Indian exports here in value terms.

Immediate duty-free access covers all labour-intensive sectors such as gems and jewellery, textiles and apparel, agricultural and fish products, leather, footwear, and sport goods, pharmaceuticals and medical devices, and many engineering products. Currently, India is exporting about \$26 billion worth of goods to the UAE, almost 90% of them will get total tariff (or customs duty) elimination on Day 1 itself. Going forward, the rest of the 9.5% (about 1,270 goods) will also get zero duty.