

Russian invasion has cost Ukraine '\$1 trillion'



Russia's invasion of Ukraine has caused almost \$1 trillion of damage, a Kyiv government official said, as the war batters the country's economy. In terms of direct and indirect costs Ukraine had suffered somewhere close to \$1 trillion" in damages, said Oleg Ustenko, economic advisor to President Volodymyr Zelensky. The figure was equivalent to five times Ukraine's annual GDP before the invasion in February. Many businesses that had not been destroyed were not working at full capacity or they are working just several hours a day. The Ukrainian government expected the economy to shrink by 35 to 40 per cent this year.

10th IBSA Trilateral Ministerial Commission meeting held in New York



The 10th India-Brazil-South Africa Dialogue Forum (IBSA) Trilateral Ministerial Commission meeting was held in New York. The meeting was chaired by External Affairs Minister Dr. S. Jaishankar. They held discussions on mutual interests including cooperation in multilateral organizations, South-South cooperation, UNSC reform, 2030 agenda, Sustainable Development Goals, climate change, countering terrorism, and financing for developmental activities. They also held discussions on regional issues like African Union, the Middle East peace process, and the situation in Ukraine.

They also supported India and Brazil's efforts to get permanent seats in the Security Council. India will host the 6th IBSA Summit on the side-lines of the G20 Summit in November this year.

I2U2 Sherpas meets on the sidelines of UNGA in New York



India-Israel-UAE-USA, I2U2 Sherpas met on the side-lines of UN General Assembly in New York. India was represented by the Secretary (Economic Relations), in the Ministry of External Affairs, Dammu Ravi. They took stock of the projects identified under I2U2 which include setting up food parks in India and hybrid Renewable Energy projects in Gujarat's Dwarka.

Japan to lift Covid-19 restrictions on foreign tourists from October



Japan has announced that it will lift tough Covid restrictions on foreign tourists, reopening the borders after two and a half years. For the first time in about two and a half years, Japan sets out border rules which are close to pre-pandemic norms. In an effort to control the spread of COVID-19, Japan currently only allows package tours and requires visas for all visitors along with a cap of 50,000 on daily arrivals.

Sri Lanka: Annual inflation rate surges to more than 70% in August



In Sri Lanka, the annual inflation rate surged to more than 70 per cent in August as the country struggles with its worst economic crisis. According to official data, food prices rose by 84.6 per cent compared to a year ago in Sri Lanka. The official figures also showed that the economy had contracted by 8.4 per cent in the three months to the end of August. However, earlier this month, Sri Lanka reached a preliminary deal with the International Monetary Fund for a \$2.9 billion loan.

Gates Foundation Honors Four Leaders With 2022 Goalkeepers Global Goals Awards



As part of its annual Goalkeepers campaign, the Bill & Melinda Gates Foundation announced the winners of its Goalkeepers Global Goals Awards. The foundation recognized the work of four remarkable changemakers to advance progress towards the Sustainable Development Goals (SDGs) in their communities and around the world. The winners are Radhika Batra of India, Zahra Joya of Afghanistan, Vanessa Nakate of Uganda, and Ursula von der Leyen of Germany.

Radhika Batra, co-founder of the nonprofit organization Every Infant Matters, which provides last-mile health solutions to disadvantaged children in India

Zahra Joya, a journalist from Afghanistan who founded and self-funded Rukhshana Media, an online news agency focused exclusively on covering issues that affect the women of Afghanistan.

Vanessa Nakate, a climate justice activist from Uganda and founder of the Africa-based Rise Up Movement and the Green Schools Project.

Ursula von der Leyen, President of the European Commission.'

Sign Language Day 2022 observed on Sep 23



September 23 is observed as Sign Language Day. The objective of the Sign Language Day celebration on a large scale is to sensitize the general public about the importance of Indian sign languages, and the information and communication accessibility for persons with hearing disabilities. The theme of this year's Sign Language Day-2022 is "Sign Languages Unite us".

Central govt. signs Rs. 1,700 cr. deal for 35 BrahMos missiles



The Defence Ministry signed a Rs. 1,700-crore contract with BrahMos Aerospace Pvt Ltd for 35 combat and three practice BrahMos supersonic surface-to-surface cruise missiles for two P-15B class of stealth guided missile destroyers of the Indian Navy. BrahMos is a joint venture between the DRDO and Russia's NPO Mashinostroyeniya and the missile derives its name from Brahmaputra and Moskva rivers.

Ministry of Defence says induction of these dual-role capable missiles will significantly enhance operational capability of Navy fleet assets.

SC assigns ex-judge task to amend IOA' s constitution



The Supreme Court of India has assigned its former judge, Justice L. Nageswara Rao, the task to head an effort to amend the constitution of the Indian Olympic Association (IOA) and prepare a road map to elections. The order came amid India's run-up to the National Games scheduled in Gujarat. A Bench urged Justice Rao to take up the assignment and ensure a fair approach for the future of Olympic sports in the country. The International Olympic Committee on September 8 had "issued a final warning to the IOA to "resolve its governance issues" and hold elections or face ban.

NCC, UNEP sign MoU to tackle plastic pollution



The National Cadet Corps (NCC) and United Nations Environment Programme (UNEP) in New Delhi signed a Memorandum of Understanding (MoU) to tackle the issue of plastic pollution and achieve the universal goal of clean water bodies through 'Puneet Sagar Abhiyan' and 'Tide Turners Plastic Challenge programme'. The aim is to synergise and collate efforts towards engaging youth for promoting clean water bodies.

The 'Puneet Sagar Abhiyan' is among the slew of initiatives taken by the government to realise the vision of Prime Minister Narendra Modi, which he referred to as 'Panchamrit' during the 26th United Nations Climate Change conference, COP26, held in Glasgow, Scotland between October 31 to November 13, 2021.

All hearings of SC constitution bench to be live streamed from Sept 27



The Supreme Court of India has decided to live stream hearings in cases presided over by a Constitution Bench from September 27. The apex court will telecast the proceedings on YouTube and soon develop its own platform to live stream the cases. In a first, the Supreme Court had telecast its proceedings live on the day erstwhile CJI N V Ramana retired on NIC's webcast portal. The new listing pattern was seen as an attempt to reduce the rising backlog of cases and ensure faster listing of fresh matters. Gujarat, Orissa, Karnataka, Jharkhand, Patna, and Madhya Pradesh High Courts live-stream their proceedings through their YouTube channels.

Centre likely to stop funding trust linked to helpline 1098



The Union government is likely to stop funding the Childline India Foundation (CIF), which was set up as a partnership between the government and NGOs over two decades ago to manage and monitor children's helpline 1098. The government would continue to support CIF until the integration of 1098 with the national emergency helpline 112 is accomplished to achieve interoperability between the two numbers. The Ministry of Women and Child Development (MWCD) had given the task of merging the two helplines to the Centre for Development of Advanced Computing (C-DAC) under the Ministry of Electronics and Information and expected it to conclude it in another six months, i.e. March 2023.

The helpline 1098 will be run by the Ministry of Women and Child Development, while 112 is an initiative of the Ministry of Home Affairs.

RBI cancels license of Maharashtra-based Laxmi Cooperative Bank



Reserve Bank of India has cancelled the licence of Maharashtra-based The Laxmi Co-operative Bank, citing a lack of adequate capital. Upon liquidation, every depositor would be entitled to receive a deposit insurance claim amount upto 5 lakh rupees. According to the RBI, the bank with its present financial position would be unable to pay its present depositors in full and public interest would be adversely affected if the bank is allowed to carry on. Based on bank data, around 99 per cent of the depositors are entitled to receive the full amount of their deposits from the deposit insurance and credit guarantee corporation (DICGC).

RBI restrains MMFSL from outsourcing recovery activity



The RBI has directed Mahindra & Mahindra Financial Services Ltd. (MMFSL), Mumbai, to cease carrying out any recovery through outsourcing arrangements. However, the NBFC may continue to carry out recovery or repossession activities through its own employees,” the RBI said. This action is based on certain material supervisory concerns observed in the said NBFC, with regard to the management of its outsourcing activities,” the regulator added.

Zepto's Kaivalya Vohra youngest Indian with net worth above Rs 1,000 crore



Nineteen-year-old Kaivalya Vohra, the founder of quick grocery delivery app Zepto, emerged as the youngest Indian to have a net worth of over Rs 1,000 crore in a survey. He stood at the 1,036th spot in the IIFL Wealth Hurun India Rich List 2022, with a net worth of Rs 1,000 crore. Vohra founded Zepto with Aadit Palicha in 2020. Palicha, 20, has also made it to the list with a net worth of Rs 1,200 crore. Named after 'zeptosecond', an extremely small unit of time, Zepto promises grocery delivery in minutes. Dunzo and Swiggy's Instamart are also among the list of their competitors.

Neha Narkhede, Youngest "Self-Made" Woman On India Rich List



Neha Narkhede (37), who co-founded streaming data technology company Confluent and the open source messaging system Apache Kafka in the US, has become India's youngest self-made woman entrepreneur, according to the IIFL Wealth Hurun India Rich List 2022. She ranks 336, with an estimated worth of Rs 4,700 crore. An American citizen, Narkhede is based in Palo Alto, California.

IPL to return to home and away format in 2023



The Indian Premier League (IPL) will return to its original, pre-COVID-19, home-and-away format from the 2023 season, BCCI president Sourav Ganguly has conveyed to the Board's affiliated state units. Since the outbreak of Covid-19 in 2022, IPL has been either played outside of India or in limited venues in the country for the last three editions due to the restrictions.

Babar, Rizwan power Pakistan to a thumping win



Pakistan captain Babar Azam and wicketkeeper-batter Mohammad Rizwan stayed unbeaten as Pakistan thumped England by 10 wickets in the second Twenty20 International of a seven-match series at the Karachi National Stadium. The duo put on an unbeaten 203-run partnership, the highest ever in a run chase in the shortest format, bettering their own previous record of 197 against South Africa in 2021. Batting first England made a daunting total of 199-5 in 20 overs.