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INTERNATIONAL

1) Investment Incentive Agreement

- India and USA have signed an Investment Incentive Agreement superseding the 1997 IIA between the two nations.
- It has been signed, to keep pace with the additional investment support programmes, offered by DFC (a development finance agency of USA), such as debt, equity investment, feasibility studies for potential projects and grants etc.

2) “Profiting from Pain”

- According to the report, “Profiting from Pain” from Oxfam, During pandemic, a new billionaire was created every 30 hours. Gender Pay Gap also widened, forecasted to be closed in 136 years from 100 years before pandemic.

NATIONAL

1) Inter-State Council

- Centre government has reconstituted Inter-State Council.
- Under Article 263, President can establish such a council and also authorized to define the nature of duties to be performed by such a council.
- In pursuance of the recommendations of Sarkaria Commission, IC was constituted in 1990. Prime Minister will be the chairman of Inter-State Council.

2) Hyperloop Technology

- Ministry of Railways will collaborate with IIT Madras to set-up Centre of Excellence for Hyperloop Technologies.
- Hyperloop is a high-speed train that travels in a near-vacuum tube. It is considered one of the mode of transportation.
- IIT Madras Avishkar' project team has been working on the hyperloop technology.

3) Indian Gas Exchange

- ONGC has become the first Exploration and Production (E&P) company in India to trade domestic gas on IGX.
- It allows buyers and sellers of natural gas to trade both in spot market and in forward market for imported Natural gas.





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STATE NEWS

1) SAMBHAV portal

- Uttar Pradesh government has launched the SAMBHAV (Systemic Administration Mechanism for Bringing Happiness and Value) portal for disposal of public grievances and monitoring programmes and schemes of the two departments in Uttar Pradesh.
- It will work as an Information and Communication Technology (ICT) platform for flagging grievances received from the public to the concerning officers who have been provided login IDs.

BUSINESS AND ECONOMY

1) Committee for review of Customer Service Standards in RBI Regulated Entities

- Under the chairmanship of B.P. Kanungo, RBI has constituted a committee for review of Customer Service Standards in RBI Regulated Entities such as Bank, NBCs etc.
- It will review the emerging and evolving needs of the customer service landscape, especially in the domain of evolving digital/ electronic financial products, and suggest suitable regulatory measures.

AWARDS AND RECOGNITIONS

1) Global Health Leaders Award-2022

- ASHA (Accredited Social Health Activist) workers have received the Global Health Leaders Award-2022 in the backdrop of the ongoing 75th World Health Assembly.
- World Health Assembly, held annually in Geneva, Switzerland, is the decision-making body of WHO. Theme of 2022 Health Assembly is: Health for peace, peace for health.

APPOINTMENTS AND RESIGNATIONS

1) Jose Ramos-Horta

- Nobel Peace Prize laureate, Jose Ramos-Horta has been sworn in as president of East Timor (Timor-Leste)
- He defeated incumbent Francisco "Lu Olo" Guterres. Earlier, Ramos-Horta was



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prime minister from 2006 to 2007 and president from 2007 to 2012.

2) Vinai Kumar Saxena

- Vinai Kumar Saxena will be the new lieutenant governor of Delhi. Earlier, the President of India has accepted the resignation of Anil Baijal as Lt. Governor National Capital Territory of Delhi.
- Before this appointment, Saxena is the current chairman of the Khadi and Village Industries Commission.

IMPORTANT DAYS

1) World Turtle Day

- Every year, World Turtle Day is observed on May 23. It is observed by American Tortoise Rescue, a nonprofit organization. The day was first observed in 2001.
- The day is celebrated to raise awareness among people to protect turtles and tortoises and their disappearing habitats around the world.
- Theme of 2022 is “Shellebrate” means “everyone to Love and Save Turtles”.