

## UNODC Annual World Drug Report (2024)

### ➤ World Drug Day

- **Observed Since:** 1987
- **Date:** June 26th
- **Purpose:** Increase action towards achieving a drug-free world.

### ➤ Key Highlights of the Report

- **Rise in Drug Abuse:** In the decade leading up to 2022, 292 million people used illicit drugs.
- **Most Abused Drugs:** Cannabis, opioids, amphetamines, cocaine, ecstasy.
- **Most Affected Regions:** Remote areas with multiple borders and limited governance, such as the Triple Frontier (Argentina, Brazil, Paraguay) and the Golden Triangle (Laos, Myanmar, Thailand).
- **Cannabis Legalization:** Legalized in Canada, Uruguay, and 27 jurisdictions in the US.
  - **THC:** Main psychoactive ingredient in cannabis.
- **Environmental Impact:** Drug-related activities cause deforestation, toxic waste dumping, and chemical contamination.

### ➤ Initiatives Against Illicit Drug Use

#### • Global Initiatives

- **Commission on Narcotic Drugs (CND):** Established by UN's Economic and Social Council (ECOSOC) resolution in 1946.
- **UNODC:** Established in 1997 to address drug control, crime, and international terrorism.
- **UN Convention Against Illicit Traffic in Narcotic Drugs and Psychotropic Substances:** Enacted in 1988.
- **UN Decade Against Drug Abuse:** From 1991 to 2000.

#### • Initiatives in India

- **Nasha Mukh Bharat Abhiyaan (NMBA):** Led by the Ministry of Social Justice and Empowerment.
- **Narcotic Drugs and Psychotropic Substances Act (NDPS):** Enacted in 1985.

## RBI Revises Currency Swap Plan for SAARC Countries

➤ The Reserve Bank of India (RBI), with the Government of India's approval, has updated the **currency swap framework for SAARC countries for 2024 to 2027**.

➤ This framework allows the RBI to enter into bilateral swap agreements with **SAARC** central banks seeking the swap facility.

### ➤ Key Points:

- **Background:** The SAARC Currency Swap Facility started on **November 15, 2012**, to provide short-term foreign exchange liquidity or address balance of payment crises until long-term solutions are established.
- **INR Swap Window:**
  - New Indian Rupee swap window introduced with various concessions.
  - **Total Corpus:** ₹250 billion.
- **US Dollar/Euro Swap Window:**
  - Continues with a separate swap arrangement in U.S. dollars and euros.
  - **Total Corpus:** \$2 billion.
- **Eligibility:** All SAARC member countries can use the Currency Swap Facility, subject to signing bilateral swap agreements.

## Sangyaan App

➤ The Director General of RPF, Shri Manoj Yadava, launched the **Sangyaan App**, developed by the **RPF Tech Team**.

➤ **Purpose:** The app aims to educate and empower RPF personnel by providing comprehensive information on both new and old criminal laws.

➤ **The app includes detailed information on three new criminal acts:** Bharatiya Nyaya Sanhita (BNS) 2023, Bharatiya Nagarik Suraksha Sanhita (BNSS) 2023, Bharatiya Sakshya Adhinyam (BSA) 2023

## Financial Stability Report, June 2024

- **Reserve Bank released** the **29th issue** of the **Financial Stability Report (FSR)**, which reflects the collective assessment of the Sub-Committee of the **Financial Stability and Development Council (FSDC)** on the resilience of the Indian financial system and risks to financial stability.
  - **Economic and Financial Resilience:** India's economy and financial system remain robust and resilient, supported by macroeconomic and financial stability.
  - **Credit Expansion:** Banks and financial institutions with improved balance sheets are promoting economic activity through sustained credit expansion.
- **Key Highlights**
- **Banking Sector:**
  - **Capital and Risk Ratios:** The capital to risk-weighted assets ratio (CRAR) and the common equity tier 1 (CET1) ratio of scheduled commercial banks (SCBs) were 16.8% and 13.9% respectively as of end-March 2024.
  - **Non-Performing Assets:** SCBs' gross non-performing assets (GNPA) ratio fell to a multi-year low of 2.8%, and the net non-performing assets (NNPA) ratio declined to 0.6% at end-March 2024.
  - **Stress Tests:** Macro stress tests for credit risk show that SCBs can meet minimum capital requirements, with projected system-level CRAR in March 2025 at 16.1%, 14.4%, and 13.0% under baseline, medium, and severe stress scenarios.
- **Non-Banking Financial Companies (NBFCs):**
  - **Financial Health:** NBFCs remained healthy, with CRAR at 26.6%, GNPA ratio at 4.0%, and return on assets (RoA) at 3.3% as of end-March 2024.
- **Global Economic Context:**
  - **Global Risks:** The global economy faces heightened risks from prolonged geopolitical tensions, elevated public debt, and slow progress in disinflation.
  - **Resilience of the Global Financial System:** Despite these challenges, the global financial system has remained resilient with stable financial conditions.
- **Key Challenges:**
  - **Governance and Emerging Risks:** Strong governance is crucial for the resilience of the financial system. Emerging risks include cyber hazards, climate change, and global spillovers.
  - **Technological Advancements:** Stakeholders need to invest in technology while ensuring the security and soundness of their systems to take full advantage of technological advancements.
- **Forward Looking:**
  - **Proactive Measures:** The Reserve Bank of India (RBI) emphasizes the need for proactive and prudent actions to prevent risk accumulation and promote long-term resilience and stability in the financial system.

## Exchange Rate Automation Module (ERAM)

- **ERAM Launch:** The Central Board of Indirect Taxes and Customs (CBIC) will launch the **Exchange Rate Automation Module (ERAM) on 4th July 2024**.
- **Purpose:** To enhance trade facilitation for importers and exporters by automating the process of ascertaining and publishing exchange rates.
- **Features:**
  - **Automation:** Replaces the existing manual process of notifying exchange rates.
  - **Currency Coverage:** Exchange rates of 22 currencies will be published online.
  - **Publication Schedule:** Rates will be available on the ICEGATE website twice a month, on the evening of the 1st and 3rd Thursdays. They will be effective from midnight of the following day.
  - **Accessibility:** Rates will be accessible on ICEGATE for future reference, allowing users to check past rates.

## Space MAITRI Mission

- **New Space India Limited (NSIL)**, the commercial arm of **ISRO**, has signed an agreement with **Space Machines Company of Australia** to launch the latter's **second Optimus spacecraft**. Weighing 450 kg, this will be the largest Australian-designed and built spacecraft to date. The launch is set for 2026 using ISRO's Small Satellite Launch Vehicle (SSLV).
- **The Space MAITRI (Mission for Australia-India's Technology, Research and Innovation)** mission aims to strengthen cooperation between commercial, institutional, and governmental space organizations from India and Australia.