



**TATHASTU**  
Institute of Civil Services

# DAILY CURRENT AFFAIRS



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1.	INDIA'S STAKES IN IRAN'S CHABAHAR PORT
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## INDIA'S STAKES IN IRAN'S CHABAHAR PORT

**SOURCE:** [THE INDIAN EXPRESS](#)

**TAG:** GS-III – **Bilateral, Regional and Global Groupings and Agreements Involving India and/or Affecting India's Interests.**

### Why in News:

- ❖ India and Iran signed a 10-year contract for the operation of a terminal at the strategically important Chabahar port in Iran.
- ❖ The contract was signed between India Ports Global Ltd (IPGL) and Ports & Maritime Organisation of Iran (PMO) in Tehran.

### Historical Perspective:

- ❖ Modern Chabahar came into being in the 1970s, and Tehran realised the strategic importance of the port during the Iran-Iraq war of the 1980s.”
- ❖ “In January 2003, President Khatami and then Prime Minister Atal Bihari Vajpayee signed off on an ambitious roadmap of strategic cooperation. Among the key projects the two countries agreed on was Chabahar, which held the potential to link South Asia with the Persian Gulf, Afghanistan, Central Asia, and Europe.”
- ❖ The New Delhi Declaration signed by the two leaders recognised that the countries’ “growing strategic convergence need to be underpinned with a strong economic relationship”.

### About Chabahar Port:

- ❖ Chabahar is a deep water port in Iran's Sistan-Baluchistan province. It is the Iranian port that is the closest to India, and is located in the open sea, providing easy and secure access for large cargo ships.”
- ❖ The port has also facilitated the supply of humanitarian assistance, especially during the Covid-19 pandemic.”
- ❖ India is developing two terminals at Chabahar port and related infrastructure, including road and rail connectivity.

### The significance of the Chabahar Port:

- ❖ Strategic access to Afghanistan and Central Asian markets, bypassing Pakistan.
- ❖ Enhances India's regional influence and connectivity.
- ❖ Facilitates India's trade with Afghanistan, Central Asia, and beyond.
- ❖ Boosts export opportunities for Indian goods and services.
- ❖ Promotes economic integration and development in the region.
- ❖ Strengthens ties between India, Iran, and Afghanistan.

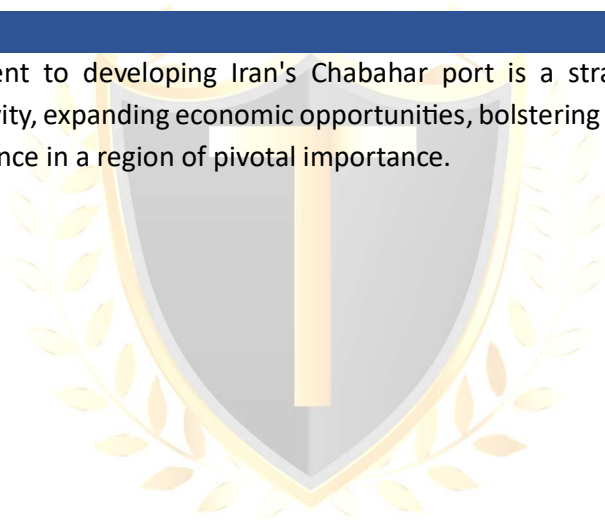


### The International North-South Transport Corridor (INSTC):

- ❖ The International North-South Transport Corridor (INSTC) is a multi-modal transportation network that aims to facilitate the movement of goods between India, Russia, Iran, Europe, and Central Asia.
- ❖ It is a 7,200 km multi-mode network of ship, rail, and road routes for transporting freight.
- ❖ It connects the Indian Ocean and the Persian Gulf to the Caspian Sea via Iran, and then onwards to St. Petersburg in Russia and northern Europe.
- ❖ The corridor significantly reduces travel time and costs compared to traditional routes through the Suez Canal and the Mediterranean Sea.
- ❖ Key members include India, Iran, Russia, Azerbaijan, Kazakhstan, Armenia, Belarus, Kyrgyzstan, Oman, Syria, Turkey, Ukraine, and Bulgaria.
- ❖ India sees it as a strategic alternative to the traditional Pakistan land route for trade with Central Asia and Russia.
- ❖ The corridor faces challenges related to infrastructure gaps, political tensions, and lack of regulatory harmonization among member countries.

### Conclusion:

- ❖ India's commitment to developing Iran's Chabahar port is a strategic investment in enhancing regional connectivity, expanding economic opportunities, bolstering energy security, and asserting its geopolitical influence in a region of pivotal importance.





## EVIDENCE OF AN ATMOSPHERE AROUND THE EXOPLANET 55 CANCRI E

**SOURCE:** [THE HINDU](#)

**TAG:** GS-I, GS-III – **Geography, Awareness in the fields of IT, space, computers, robotics, nano-technology, bio-technology and issues related to intellectual property rights.**

### Why in News:

- ❖ The James Web Space Telescope (JWST) has detected evidence of an atmosphere around exoplanet 55 Cancri E, one of the most studied planets outside the solar system.

### Detailed information related to news:

- ❖ The exoplanet which is 41 light years away, orbits a Sun-like star and is twice Earth's radius, and eight times as heavy.
- ❖ 55 Cancri e was discovered in 2004. At the time scientist thought that it was a gas giant, similar to Jupiter or Saturn. But in 2011, researchers found that it is a lot smaller and denser than a gas giant, meaning it is a rocky exoplanet, much like the Earth.
- ❖ In 2016, scientists noticed that 55 Cancri e was cooler than what they expected for a planet so close to its star- its dayside is still over 1,500 degrees celsius- indicating that it probably has an atmosphere.
- ❖ The JSWT data indicate that 55 Cancri e atmosphere is probably rich in carbon dioxide or carbon monoxide and has a thickness that is "up to a few per cent' of the planet's radius.
- ❖ The discovery can have deep implications. Being able to spot such atmospheres on Earth-like planets is an important step in the search for life beyond the solar system.
- ❖ While 55 Cancri e cannot currently support life as we know it, the presence of an atmosphere provides clues regarding Earth's distant past, when it too was hot and covered with magma oceans.

### NASA's James Webb Telescope:

- ❖ The telescope has been in the works for years. NASA led its development with the European Space Agency (ESA) and the Canadian Space Agency. It was launched aboard a rocket on December 25, 2021.

### About '55 Cancri E:

- ❖ 55 Cancri e is an exoplanet, meaning a planet that orbits a star other than our Sun:
- ❖ It orbits the star 55 Cancri, located about 41 light-years from Earth.
- ❖ Discovered in 2004, it was one of the first super-Earth exoplanets found.
- ❖ With a radius about twice that of Earth, it's classified as a super-Earth.
- ❖ It has an extremely short orbital period of just 18 hours around its host star.
- ❖ Surface temperatures are estimated to be around 2,000-2,400°C, hot enough to melt rock.
- ❖ Likely has a solid surface, though its exact composition is unknown.
- ❖ One of the first exoplanets to have its mass and composition studied in detail.

### The James Webb Space Telescope (JWST):

- ❖ JWST is an orbiting infrared observatory, the scientific successor to the Hubble Space Telescope.
- ❖ Launched in December 2021, it is the most powerful and complex space telescope ever built.



- ❖ Its primary mirror is 6.5 meters wide, made up of 18 hexagonal segments, giving it unprecedented light-collecting capability.
- ❖ It operates at cryogenic temperatures and observes infrared wavelengths, allowing it to see extremely faint, distant, and redshifted objects.
- ❖ Key science goals include studying the first galaxies formed after the Big Bang, direct imaging of exoplanets, and observing the birth of stars and planets.
- ❖ It is a joint NASA/ESA/CSA project, costing around \$10 billion over more than two decades of development.
- ❖ Its observations are revolutionizing our understanding of the early universe, galaxy evolution, and the formation of planetary systems.

#### Conclusion:

- ❖ The detection of evidence for an atmosphere around the super-Earth exoplanet 55 Cancri e, albeit a thin one, opens up tantalizing possibilities for studying the atmospheric composition and dynamics of rocky worlds beyond our solar system.





## RBI YET TO BEGIN CUTTING RATES

**SOURCE:** [THE INDIAN EXPRESS](#)

**TAG:** GS-III – **Indian Economy and issues relating to planning, mobilisation of resources, growth, development and employment.**

### Why in News:

- ❖ Central banks in major developed economies across the world are yet to begin cutting rates. However, recent events point towards the possibility of a divergence in policy across these countries.

### Why the Reserve Bank of India (RBI) has not yet begun cutting rates:

- ❖ **Elevated inflation:** India's retail inflation remains above the RBI's target range of 2-6%, driven by high food and fuel prices. Cutting rates could potentially fuel further inflationary pressures.
- ❖ **Global uncertainties:** Factors like the Russia-Ukraine war, supply chain disruptions, and US monetary tightening pose risks to India's growth and inflation outlook, making the RBI cautious.
- ❖ **Policy normalization:** The RBI aims to gradually normalize monetary policy after the pandemic-induced easing cycle.
- ❖ **Sticky core inflation:** Core inflation (excluding food and fuel) remains elevated, indicating broader price pressures.
- ❖ **Currency stability:** A steady policy stance may help maintain the Indian rupee's stability against major currencies, supporting export competitiveness and containing imported inflation.

### The Different Instruments of Monetary Policy used by Central Banks:

- ❖ **Interest Rate Policy:** Adjusting benchmark interest rates like the repo rate, reverse repo rate, and bank rate to influence borrowing costs and money supply.
- ❖ **Open Market Operations:** Buying or selling government securities to adjust liquidity conditions and the monetary base.
- ❖ **Reserve Requirements:** Setting the cash reserve ratio (CRR) and statutory liquidity ratio (SLR) that banks must maintain, affecting lendable resources.
- ❖ **Liquidity Management:** Using tools like the marginal standing facility (MSF), bank rate, and market stabilization scheme (MSS) to manage systemic liquidity.
- ❖ **Directed Lending:** Mandating lending targets for priority sectors like agriculture, small businesses, and housing.
- ❖ **Moral Suasion:** Using moral suasion or public statements to signal policy stance and guide market expectations.
- ❖ **Exchange Rate Management:** Intervening in foreign exchange markets to influence the currency's value, impacting trade and inflation.
- ❖ **Macroprudential Policies:** Using measures like loan-to-value ratios, risk weights, and sectoral limits to address financial stability risks.

### Conclusion:

- ❖ The Reserve Bank of India has maintained its hawkish stance, holding off on rate cuts despite growing economic headwinds, as it remains vigilant about upside risks to inflation.