

T-Bills

The Indian government has announced plans to borrow Rs 3.9 trillion through the issuance of treasury bills (T-bills) in the fourth quarter of the current financial year (Q4 FY25).

Key Points

- ❖ The borrowing **will be conducted over a span of 13 weeks**, with allocations distributed across different tenures:
 - Rs 1.68 trillion will be raised through **91-day treasury bills**,
 - Rs 1.28 trillion through **182-day treasury bills**, and
 - Rs 980 billion through **364-day treasury bills**.

What are T-bills?

- ❖ Treasury bills are **short-term financial instruments issued by RBI** on the Government of India's behalf (GOI) in the form of a promissory note.
- ❖ The **primary objective of a treasury bill is to meet the short-term financial requirements of the central government**. For investors, they present one of the safest investments with the highest liquidity among government securities.
- ❖ Treasury bills come with **four different types of tenures 14, 91, 182 and 364 days**.
- ❖ Investors can make some profit from a T-bill as it is issued at a discounted price and redeemed at a higher original value.
- ❖ The T-bills are **Zero-Coupon Debt Instruments, short term and low risk instruments**.
- ❖ In India, treasury bills were **first issued by the Reserve Bank of India (RBI) in 1917**. These T-bills are issued through an auction conducted by the central bank at regular intervals.

- ❖ The minimum amount of investment in a T-bill is Rs. 10,000 and investment higher than that must be in multiples of Rs. 10,000.

Hydrothermal Vents

In a groundbreaking achievement, a team of Indian scientists from the National Institute of Ocean Technology had recently captured the first image of an active hydrothermal vent located 4,500 metres below the surface of the Indian Ocean.

More on News

This is a **major milestone in India's ambitious Rs 4,000-crore Deep Ocean Mission**, aimed at exploring uncharted depths of the ocean to find new minerals and life forms and improve understanding of the ocean's role in climate change.

About Hydrothermal Vents

- ❖ Hydrothermal vents are like **hot springs on the ocean floor**. They form along mid-ocean ridges where tectonic plates move apart.
- ❖ The magma from the **Earth's mantle rises to fill the gap** and cools to form new crust and volcanic mountain chains.
- ❖ When seawater seeps into the cracks in the crust, it gets heated by this magma and shoots back out, carrying dissolved minerals.
- ❖ As the hot water meets the cold seawater, these minerals solidify, creating chimney-like structures around the vents.
- ❖ The **first hydrothermal vent was discovered in 1977 on the Galapagos Rift in the eastern Pacific Ocean**. Since then, scientists have discovered hundreds of hydrothermal vents across the world's oceans, particularly along mid-ocean ridges, back-arc basins, and other tectonically active regions.

The **Deep Ocean Mission** is proposed as a **multi-ministerial multi-disciplinary programme** with emphasis on development of deep sea technology, exploration of deep sea mineral resources and biodiversity, acquisition of a research vessel for exploration, deep sea observations, and capacity building.

The **Ministry of Earth Sciences** is the nodal agency for implementing the programme.

The **major objectives proposed under Deep Ocean Mission** are as follows:

Development of technologies for deep sea mining, underwater vehicles and underwater robotics;

- ❖ Development of ocean climate change advisory services;
- ❖ Technological innovations for exploration and conservation of deepsea biodiversity;
- ❖ Deep ocean survey and exploration;
- ❖ Proof of concept studies on energy and freshwater from the ocean; and
- ❖ Establishing advanced marine station for ocean biology

India's first UG minor program in Quantum Technology

The All India Council for Technical Education (AICTE), in partnership with the National Quantum Mission (NQM) has launched India's first undergraduate (UG) minor program in quantum technologies.

Key Points

- ❖ The program is **structured to bridge the gap between academic learning and industry requirements**, addressing the strategic and multidisciplinary needs of the quantum ecosystem.

- ❖ The curriculum encompasses **four key areas**: Quantum Computation and Simulation, Quantum Communication and Cryptography, Quantum Sensing and Quantum Materials and Devices.
- ❖ It is intended to groom India's workforce for the next big change, quantum, and put the country on the map of quantum innovations.

Person In News- Appointments

Dr. Sandip Shah

- ❖ He is an eminent medical professional and visionary leader, has been appointed as the **Chairperson of the National Accreditation Board for Testing and Calibration Laboratories (NABL)**, a constituent board of the Quality Council of India (QCI).
- ❖ **NABL works to improve the quality of testing and calibration services**, ensuring trust in the products and services used by consumers, businesses, and regulators.
- ❖ The **Quality Council of India (QCI)** is a **premier autonomous body set up by the Government of India**. QCI is responsible for creating a Quality Mindset and envisions to ensure quality across products and services that touch every citizen



Person In News- Sports

Sachin Tendulkar

- ❖ Legendary Indian cricketer **Sachin Tendulkar** has been inducted as an honorary member of the **Melbourne Cricket Club (MCC)**. **Melbourne Cricket Club** is one of Australia's oldest sports clubs.



Person In News- Obituary

Osamu Suzuki

- ❖ He was the **former President, Chairman, and CEO of Suzuki Motor Corporation.**



He passed away on 27th December 2024 at the age of 94 due to malignant lymphoma.

Places in News

Kilauea volcano

- ❖ Kilauea volcano is one of the world's most active. It is erupting again.
- ❖ It is **located in Hawaii's Big Island within Hawai'i Volcanoes National Park, USA.**

Military Exercise

Exercise Surya Kiran

- ❖ **India and Nepal military exercise**
- ❖ The 18th edition of Battalion Level Joint Military Exercise Surya Kiran **will be conducted in Saljhandi, Nepal from the 31st December 2024 to 13th January 2025.**
- ❖ It is conducted annually between India and Nepal with the aim to enhance interoperability in jungle warfare & counter terrorism operations in mountainous terrain and HADR under UN mandate.

Important News- Other States

Ladakh

- ❖ The celebration of **Ladakhi Losar, marking the New Year in the Tibetan calendar**, commenced on 25th December with great enthusiasm across Ladakh. Losar is a time for joy, reflection, and community gatherings.

Punjab

- ❖ Punjab has become the **fifth state in India to provide 100% piped water supply to its rural households.** This achievement is part of the central government's 'Har Ghar Jal' scheme, aimed at ensuring access to clean drinking water in every household.

Tamil Nadu

- ❖ The 20th anniversary of the devastating 2004 tsunami was observed across **Nagapattinam, Mayiladuthurai, and Karaikal** in Tamil Nadu on December 26.

Important News- Worldwide

Russia

- ❖ Russia has declared a **federal state of emergency over an oil spill in the Black Sea**, which came after a tanker "split in half" during a fierce winter storm.

Spain

- ❖ Spain has officially terminated its **Golden Visa programme**, which allowed non-EU citizens to gain residency by investing in Spanish real estate

Miscellaneous

- ❖ On 26th December 2024, **INS Sarvekshak arrived at Port Louis, Mauritius to undertake the Joint Hydrographic Survey.** INS Sarvekshak will engage with Mauritian authorities through technical knowledge exchange, professional interactions and training sessions on hydrography. This crucial survey will enable Mauritius to develop maritime infrastructure, resource management and coastal development planning. This will deepen bilateral cooperation in line with the GoI's vision of SAGAR (Security And Growth for All in the Region).

- ❖ World Boxing has added Asia as the newest member and the Boxing Federation of India (BFI) will have **seven key positions** in the newly formed organisational structure of the interim body, including BFI president Ajay Singh, who has been appointed as a board member.
 - Indian officials will have representation across all key commissions, ensuring a decisive voice in policy-making and strategic direction.
- This includes **BFI secretary general Hemanta Kumar Kalita**, who will have a key voice as part of the Olympic Commission and BFI treasurer Digvijay Singh, who will officiate as part of the Finance and Audit Committee.

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