

31<sup>st</sup> May, 2024

## Economy

### India Boosts Lab-Grown Diamond Sector

**Context:** To promote the production of lab-grown diamonds in India, Finance Minister Nirmala Sitharaman's 2023-24 Budget included significant incentives, such as reduced taxes on diamond seeds used for manufacturing these diamonds.



### New Innovations in Diamond Manufacturing

- ❖ A breakthrough in diamond manufacturing has been achieved by an international team of scientists from the Ulsan National Institute of Science and Technology in Korea, led by an Indian scientist.
- ❖ Their study, published in the journal Nature, introduces a novel method to grow diamonds at just 1,025 degrees Celsius and, notably, under normal atmospheric pressure. This advancement deviates from the traditionally required high-pressure environments.

## Infrastructure

### AMRUT Scheme

**Context:** The World Bank estimates that basic urban infrastructure needs will require about \$840 billion over the next 15 years.



### Launch of AMRUT Scheme

- ❖ The Atal Mission for Rejuvenation and Urban Transformation (AMRUT) was launched by the NDA-1 government in June 2015 to address significant urban infrastructure challenges.
- ❖ The scheme targeted cities and towns with populations exceeding 100,000. The initial phase of the mission had a budget of ₹50,000 crore and spanned five years, concluding in 2020.

### Expansion under AMRUT 2.0

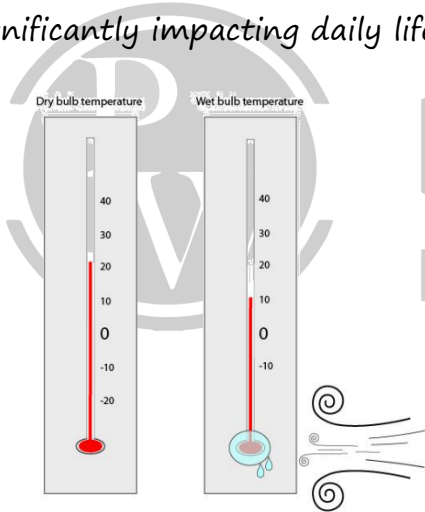
- ❖ Building on the foundation of AMRUT 1.0, which was launched in October 2021, AMRUT 2.0 aims to enhance the water security of towns.

- ❖ The new phase has a proposed budget of ₹2,99,000 crore over the next five years.

### Environment

#### Wet Bulb Temperature

**Context:** India is currently experiencing an intense heatwave affecting several states, including Delhi, Uttar Pradesh, Punjab, and Rajasthan. The combination of high temperatures and high humidity is significantly impacting daily life.



#### Significance of Wet Bulb Temperature

- ❖ Wet bulb temperature is crucial as it indicates the level of humidity in the air. Higher humidity reduces the cooling effect of evaporation, as moist air inhibits further evaporation.

- ❖ When the wet bulb temperature is close to the dry bulb temperature, it signifies high humidity, making hot weather conditions more uncomfortable.

### International Relation

#### KAZA Summit in Zambia

**Context:** The Kavango-Zambezi Trans-Frontier Conservation Area (KAZA TFCA) Summit took place in Livingstone, Zambia, in May 2023, attracting over 400 participants.

- ❖ Representatives from Angola, Botswana, Namibia, Zambia, and Zimbabwe convened for the five-day event from May 27 to May 31. These countries form the KAZA conservation area, renowned for its abundant wildlife, including the world's largest elephant population.



### Objective of the Summit

- ❖ The primary aim of the KAZA TFCA Summit was to review the progress and expansion of the conservation area since its inception.
- ❖ Participants assessed the implementation of the 2006 Memorandum of Understanding and the 2011 KAZA Treaty, focusing on biodiversity protection and economic growth through nature-based tourism.

- ❖ Zimbabwe's Director for Wildlife and Forestry Management emphasized the goal of making KAZA the world's best-managed conservation area.



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