



## Rapid Fire Current Affairs

### Quad Cyber Challenge

The **Quad Nations are launching Quad Cyber Challenge** - a public campaign to **improve cyber security** across the 4 nations. The Internet-users are being invited across the [Indo-Pacific](#) and **beyond** to join the Challenge and **pledge to practice safe and responsible cyber habits**.

(India's **National Cyber Security Coordinator** with [National Security Council Secretariat](#) is the coordinating body in this challenge.

Internet-users worldwide are targets of [cybercrime](#) and other malicious cyber threats that can cost trillions of dollars each year and compromise sensitive, personal data. Many successful **cyber-attacks can be guarded against by simple preventative measures** such as; routinely installing **security updates**, utilising stronger and **regularly changing passwords**, and **awareness of common online scams**, like phishing.

QUAD is the grouping of four democracies -**India, Australia, the US, and Japan** that aims to ensure and support a **"free, open and prosperous"** Indo-Pacific region.

**Read More** - [Quad](#), [Cyber Security](#)

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### RBI Hikes Repo Rate

# QUANTITATIVE INSTRUMENTS OF MONETARY POLICY



## LIQUIDITY ADJUSTMENT FACILITY (LAF)

- € **Repo Rate (RR):** The rate at which the RBI lends money to commercial banks. Here, RBI **purchases securities**.
- € **Reverse Repo Rate:** The rate at which the RBI borrows money from commercial banks within the country. **Opposite of Repo.**
- € If RBI wants to signal **tight monetary policy**, it will **increase the repo rate**; banks will **increase their lending rates**.



## BANK RATE

- € It is a **long-term rate (RR is short-term)** at which the central bank lends money to other banks.
- € **Increase in Bank rate** will increase the **interest rates on the Loans / Deposits** and vice versa.



## STATUTORY LIQUIDITY RATIO (SLR)

- € SLR is the minimum percentage of deposits that a commercial bank has to **maintain in the form of liquid cash, gold or other securities**.
- € If RBI wants to **tighten the monetary policy**, it will **raise the SLR**.



## CASH RESERVE RATIO (CRR)

- € Banks are required to hold a certain proportion of their deposits in the form of **cash with RBI**.
- € With the **increase in CRR**, banks **increase the lending rates**.



## OPEN MARKET OPERATIONS (OMOS)

- € These include **purchase/sale of government securities** by the Central Bank for **injection/absorption of durable liquidity** in the banking system.



Drishti IAS

In a move to further increase the lending/deposit rates, the **Reserve Bank of India (RBI)** raised the repo rate by **25 bps to 6.5%** - 6th rate hike in a row.

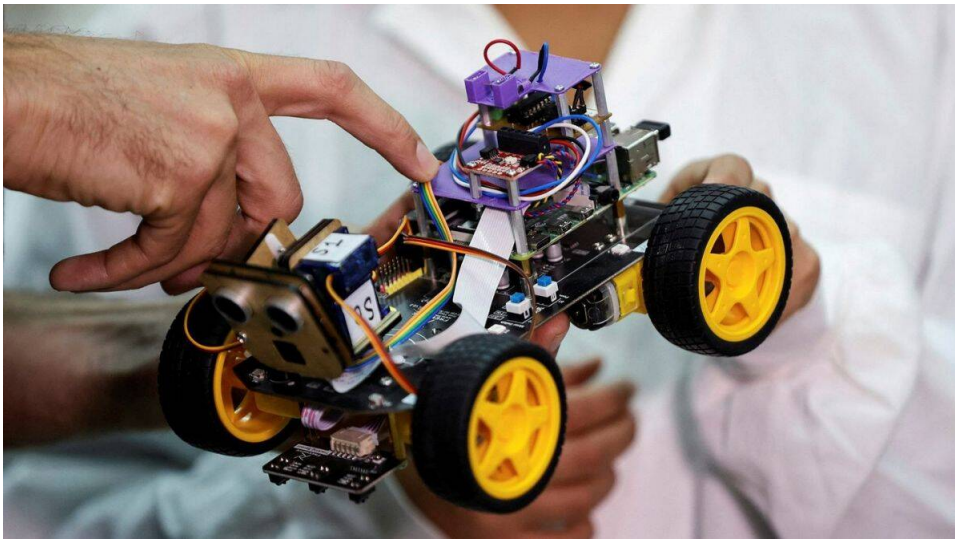
In the last meeting for the current fiscal (2022-23), the **Monetary Policy Committee (MPC)** projected the real **GDP growth at 6.4%** (for **FY 23-24**).

**Repo Rate is the rate at which the RBI lends money to commercial banks.**

**Read More - [Monetary Policy Committee \(Infographic\)](#)**

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**Israel's Sniffing Robot with Locust Antennae**



The **scientists in Israel** have developed a new **sniffing robot equipped with a biological sensor** that uses the **antennae of locusts (locusts smell with their antennae and have an acute sense of smell)**.

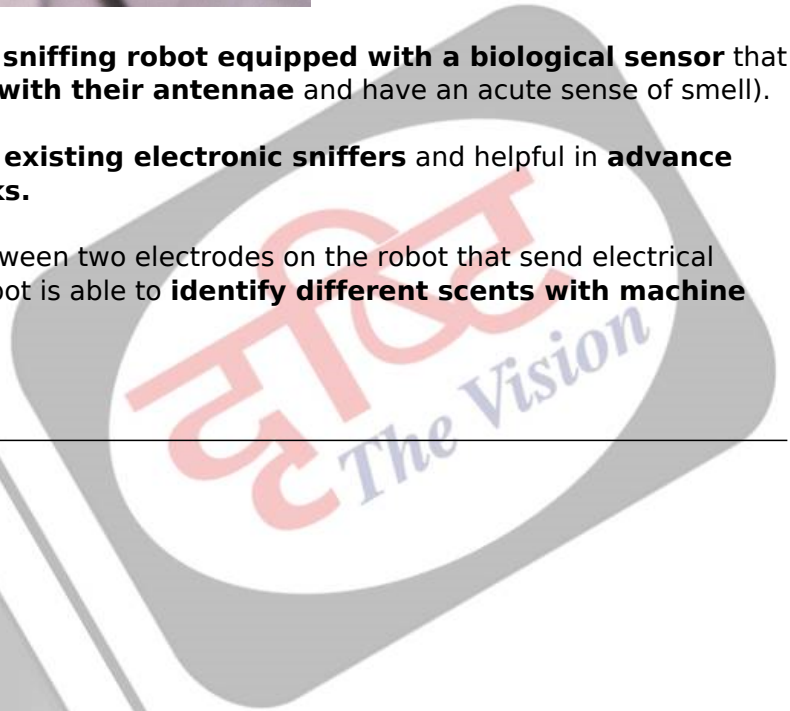
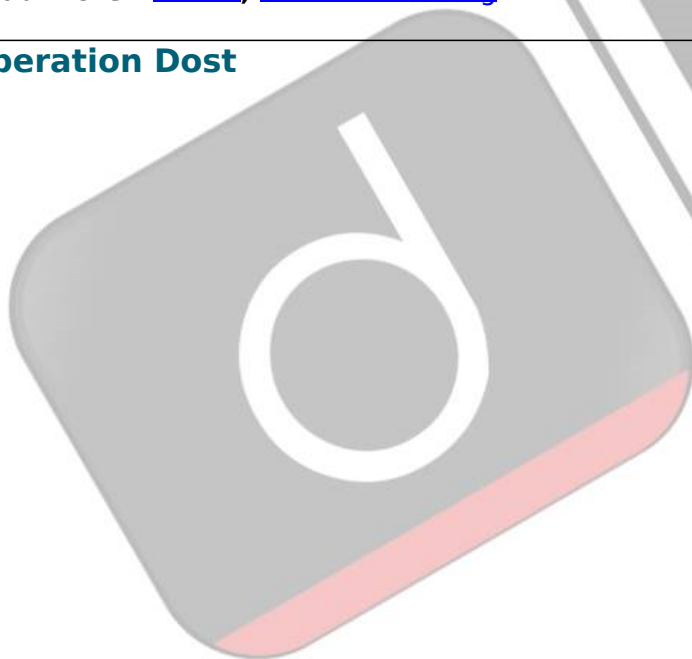
This makes the robot **far more sensitive than existing electronic sniffers** and helpful in **advance disease diagnosis** and **better security checks**.

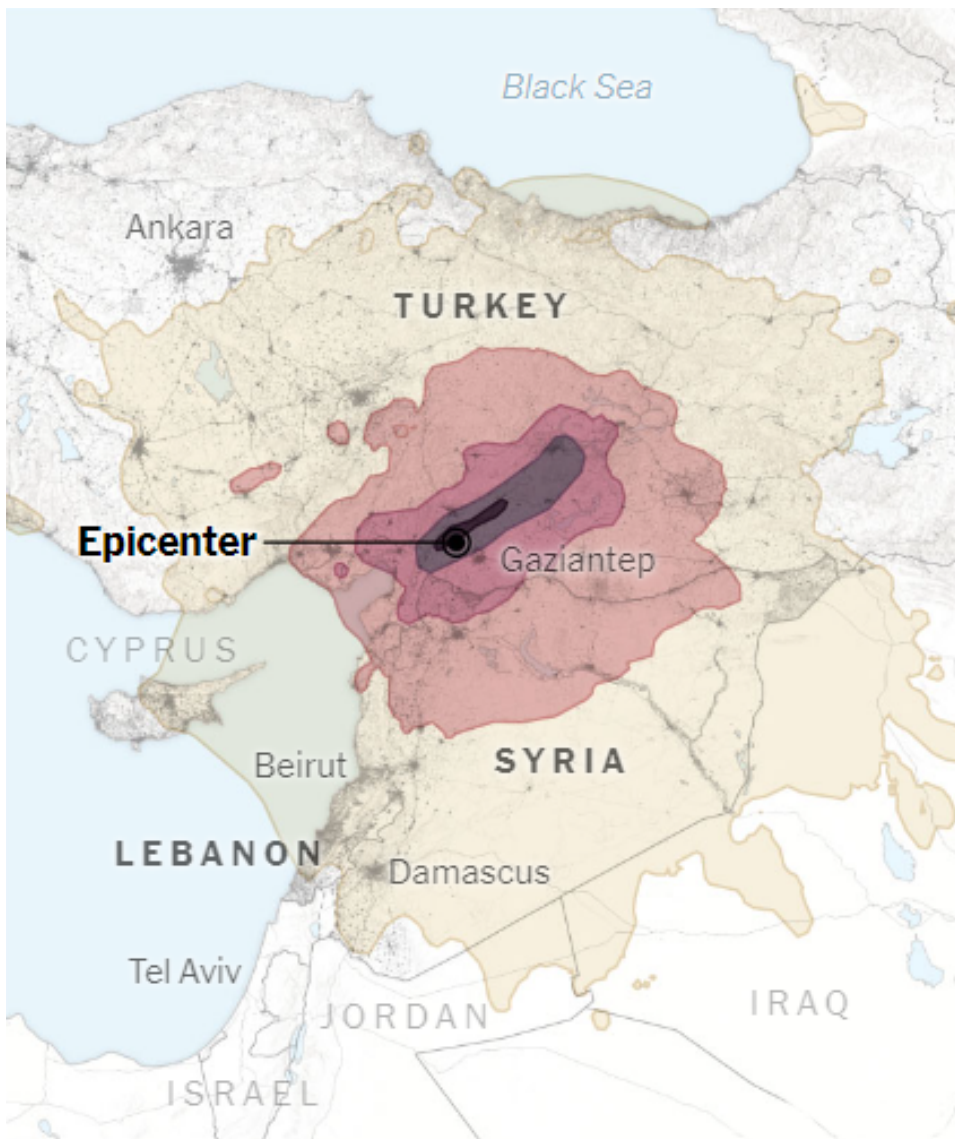
The researchers placed the insect's antenna between two electrodes on the robot that send electrical signals as a response to a nearby odour. The robot is able to **identify different scents with machine learning**.

**Read More - [Locust](#), [Machine Learning](#)**

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**Operation Dost**





India, under '**Operation Dost**' has sent its sixth plane carrying [National Disaster Response Force \(NDRF\) personnel](#), essentials, and medical equipment for the earthquake-hit Turkey. The 6<sup>th</sup> flight carries **more rescue teams, dog squads, and essential medicines**. A **field hospital under Operation Dost** has been set up by the Indian Army in Hatay province of Turkey. India has also sent a **transport aircraft with medical supplies to Syria**.

The [earthquake](#) of **magnitude 7.7** on the Richter scale hit Turkey and Syria on 6 Feb 2023 followed by a series of aftershocks causing huge devastation, major loss of lives and damage to infrastructure in the two countries.

Operation Dost **symbolises that India is a friend of Turkey** and the two must deepen their relations.

Earlier, the **NDRF was sent to two similar international operations** - the **2011 Japan triple disaster** (earthquake, tsunami and nuclear meltdown) and the **2015 Nepal earthquake**.

**Read More** - [India-Turkey Relations](#), [India's Humanitarian Assistance](#)