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1. Ex Khaan Quest 2022

Syllabus: GS Paper 3- Defence and Internal Security- Military exercises

Prelims: Ex Khaan Quest

Context:

- An Indian Army contingent is participating in the exercise “Ex Khaan Quest 2022”.

Details:

- This is a **Multinational Peacekeeping exercise**.
- This edition is being **hosted by Mongolia**.
- This exercise is seeing participation from military contingents of 16 countries including India.
- The exercise is aimed at enhancing interoperability, building military to military relationships, and developing peace support operations and military readiness among participating nations.
- The military exercise will enhance the level of defence cooperation between the Indian Army and participating countries, especially with the Mongolian Armed Forces which will enhance bilateral relations between the two countries.

2. India's marine exports

Syllabus: GS Paper3- Economics of Animal-Rearing and marine product exports

Prelims: MPEDA; Status of Marine product exports from India

Mains: Significance of Marine product exports

Context:

- Statement by the Union Minister of Commerce and Industry, Shri Piyush Goyal at the **Marine Products Export Development Authority (MPEDA)**, Kochi.

Details:

- The Minister highlighted **India's aims to double the marine product exports** to Rs. One lakh crore from the present above Rs. 50,000 crore within the next five years.
- Another major aspect would be the emphasis on **sustainable fishing**, ensuring quality and variety, promotion of coastal shipping and **aquaculture**, and supporting the entire fisheries ecosystem. In this respect, it becomes extremely important to educate, assist and encourage fishermen to follow sustainable measures in fishing and also to preserve the quality of the catch so that it will fetch better returns.
- The Minister highlighted the government's efforts to finalize more Free Trade Agreements with countries such as the UK, the EU and Canada. **India has already finalized FTAs with UAE and Australia.** This would provide the necessary market access and new opportunities for the country's exporters including fishermen.
- Efforts are also on to transform India into a **seafood processing hub** in the near future through supportive policies.

3. Revenue Deficit Grants

Syllabus: GS Paper3- Economy- Government Budgeting.

Prelims: Revenue deficit grants- recommending body; Supporting article of Indian Constitution.

Context:

- The **Department of Expenditure, Ministry of Finance** has recently released the 3rd monthly instalment of Post Devolution Revenue Deficit (PDRD) Grant to 14 States.

Details:

- The grants are released to the States to meet the gap in Revenue Accounts of the States post-devolution.
- The Revenue Deficit grants are released based on the **recommendations of the Finance Commission** which analyses the gap between the assessment of revenue and expenditure of the State after considering the assessed devolution.
- The Post Devolution Revenue Deficit Grants are provided to the States under **Article 275 of the Constitution.**
- The Fifteenth Finance Commission has recommended Post Devolution Revenue Deficit Grant to **14 States for the financial year 2022-23.** The states include Andhra Pradesh, Assam, Himachal Pradesh, Kerala, Manipur, Meghalaya, Mizoram, Nagaland, Punjab, Rajasthan, Sikkim, Tripura, Uttarakhand and West Bengal.