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Friday, 20 September 2024

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DR.G.S.GIRIDHAR SIR



Friday, 20 September 2024

India-UAE Strengthen Defence Cooperation with MoUs

- The Society of Indian Defence Manufacturers (SIDM) signed two MoUs with UAE partners—Emirates Defence Companies Council (EDCC) and EDGE Group UAE—during the first-ever India-UAE Defence Industry Partnership Forum in Abu Dhabi.
- Forum Details: The forum was organized by the Embassy of India in Abu Dhabi in coordination with the Ministry of Defence of both India and the UAE.
- Significance: This marks a key development in the strategic partnership between India and UAE, enhancing defence collaboration through joint design, development, and co-production of technologies such as UAVs and missiles.
- Historical Context: India-UAE defence ties have strengthened since 2014, supported by previous agreements from 2003 (defence cooperation) and 2011 (security cooperation).
- Future Prospects: Both nations aim to deepen cooperation in defence manufacturing, innovation, and technological research, aligning with India's defence ecosystem initiatives, including ease of doing business reforms and FDI liberalisation.
- **UAE:**
 - Capital: Abu Dhabi
 - President: Mohamed bin Zayed Al Nahyan
 - Prime Minister: Mohammed bin Rashid Al Maktoum
 - Currency: UAE dirham

Q. With which two UAE organizations did the Society of Indian Defence Manufacturers (SIDM) sign MoUs on Defence Industry Cooperation in 2024?

Emirates Defence Companies Council (EDCC) and EDGE Group UAE.



ORUNODOI

Empowering Families, Empowering Women, Empowering Assam



Friday, 20 September 2024

Assam's 'Orunodoi' Scheme to Benefit 37 Lakh Women

- The Assam government is launching the third installment of its 'Orunodoi' scheme, a direct cash transfer program aimed at providing financial assistance to women.
- Over 37 lakh women will receive ₹1,250 per month. This installment links ration cards to the scheme, ensuring that all women ration card holders can benefit.
- Eligibility: The scheme covers widows, unmarried women over 45, divorced or deserted women, transgender individuals, persons with disabilities, elderly women in old age homes, women from households with income under ₹2 lakh per annum, and those facing other hardships.
- Exclusions: Government employees, MPs, MLAs, and their households are ineligible.
- Historical Context: Launched in 2020 during the Covid-19 pandemic, Orunodoi is one of the first cash transfer schemes exclusively for women and has become a model for other states.
- Assam:
- Capital: Dispur
- Governor: Lakshman Acharya
- Chief minister: Himanta Biswa Sarma

Q. Which state government launched the 'Orunodoi' scheme, a direct cash transfer initiative benefiting over 37 lakh women? **Assam**



Friday, 20 September 2024

Andhra Pradesh Cabinet Approves 33% reservation for Backward Classes (BCs) and Major Development Initiatives

- The Andhra Pradesh Cabinet, chaired by Chief Minister N. Chandrababu Naidu, approved 33% reservation for Backward Classes (BCs) in legislative bodies and laid down many development projects.
- Reservation for Backward Classes: The Cabinet also approved 33% reservation for Backward Classes (BCs) in legislative bodies.
- MSME Support: A ₹100 crore corpus fund for MSMEs was approved, providing loans up to ₹5 crore under the Centre's Credit Guarantee Fund Scheme without collateral.
- Infrastructure: The second MSME Technology Centre-cum-Testing Facility will be set up in Amaravati, with 20 acres of land allocated.
- Polavaram Project: The Cabinet ratified the decision to continue the current agency for constructing the diaphragm wall for the Polavaram project, ensuring transparency in the bidding process.

Q. What percentage of reservation for Backward Classes (BCs) in legislative bodies was approved by the Andhra Pradesh Cabinet? **33%**



Friday, 20 September 2024

Fiji and Japan Sign Standby Disaster Loan Financing Agreement

- Fiji and Japan have signed an agreement for a second standby disaster loan of approximately 72 million Fijian dollars (32.4 million US dollars).
- Loan Terms: The loan has a 40-year term, including a 10-year grace period, with an interest rate of 0.4% per annum.
- Access Conditions: The financing can be accessed once a 'Declaration of Natural Disaster' is made by the Fijian Cabinet, based on the advice of the National Disaster Management Council.
- Significance: Fijian Deputy Prime Minister and Finance Minister Biman Prasad emphasized that Fiji, being vulnerable to natural disasters and climate change, must remain prepared for future recovery and rehabilitation needs.
- **Fiji:**
 - Capital: Suva
 - President: Wiliame Katonivere
 - Prime Minister: Sitiveni Rabuka
 - Currency: Fijian Dollar
- **Japan:**
 - Capital: Tokyo
 - Emperor: Naruhito
 - Prime Minister: Fumio Kishida
 - Currency: Japanese yen

Q.What is the term and interest rate of the standby disaster loan agreement signed between Fiji and Japan in 2024? **40-year term with a 10-year grace period and an interest rate of 0.4% per annum.**

The top 10 weights in the MSCI ACWorld IMI Index (in %)

USA	63.23
Japan	5.73
UK	3.51
Canada	2.83
France	2.38
India	2.35
China	2.24
Switzerland	2.14
Taiwan	2.00
Germany	1.9

Data as on Sep 16; Sources: MSCI, Morgan Stanley Research

Friday, 20 September 2024

India Surpasses China to Become 6th Largest Market in MSCI ACWI IMI Index

- India has become the 6th largest market in the MSCI All Country World Investable Market Index (ACWI IMI), surpassing China.
- Weight: As of August, India's weight in the MSCI ACWI IMI stood at 2.35%, slightly above China's 2.24% and just behind France, which has a weight of 2.38%.
- Emerging Market Position: For the first time, India is the largest emerging market in the MSCI ACWI IMI, reflecting a significant increase in its investment attractiveness.
- Comparison with MSCI EM IMI: India also overtook China in the MSCI Emerging Markets IMI index, holding a 22.27% weight compared to China's 21.58%.
- Growth Trends: India's nominal GDP growth rate, currently in the low teens, contrasts sharply with China's, contributing to a divergent operating and earnings growth environment.
- Investment Impact: Although the MSCI ACWI IMI index is tracked by ETFs with modest assets, India's new position is expected to enhance its investment profile.

Q. Which index did India surpass China to become the 6th largest market in during the first half of 2024? **The MSCI All Country World Investable Market Index (ACWI IMI).**



Friday, 20 September 2024

Cabinet Approves Extension of PM-AASHA Scheme with ₹35,000 Crore Outlay

- The Union Cabinet, led by Prime Minister Narendra Modi, has approved the extension of the Pradhan Mantri Annadata Aay SanraksHan Abhiyan (PM-AASHA) scheme, with a financial outlay of ₹35,000 crore for the 15th Finance Commission cycle, up to 2025-26. This scheme aims to ensure fair prices for farmers and regulate price fluctuations in essential commodities.
- **Key Changes in PM-AASHA:**
 - Integration of Schemes:
 - The Price Support Scheme (PSS) and Price Stabilisation Fund (PSF) have been merged under PM-AASHA for improved effectiveness. This integration is designed to provide remunerative prices to farmers and stabilize market prices for consumers.

Q. What is the total financial outlay approved by the Union Cabinet for the extension of the PM - AASHA scheme up to 2025-26? **₹35,000 crore.**

What is BioE3-Policy



BioE3 stands for
Biotechnology for **Economy**,
Environment and
Employment.

Friday, 20 September 2024

Cabinet Approves Bio-RIDE Scheme with ₹9,197 Crore Outlay for Biotechnology R&D

- The Union Cabinet has approved the Biotechnology Research Innovation and Entrepreneurship Development (Bio-RIDE) scheme to advance research and development in biotechnology. The scheme, which merges the Biotechnology Research and Development (R&D) and Industrial and Entrepreneurship Development (I&ED) schemes, introduces a new component focused on 'Bio-manufacturing and Bio-foundry.'
- Financial Outlay: ₹9,197 crore for the 15th Finance Commission period (2021-22 to 2025-26).
- **Objectives:**
 - Foster innovation and bio-entrepreneurship.
 - Enhance India's position in global bio-manufacturing and biotechnology.
 - Accelerate research, product development, and bridge gaps between academic research and industrial applications.

Q.What is the total financial outlay approved by the Union Cabinet for the Bio-RIDE scheme during the 15th Finance Commission period? **₹9,197 crore.**

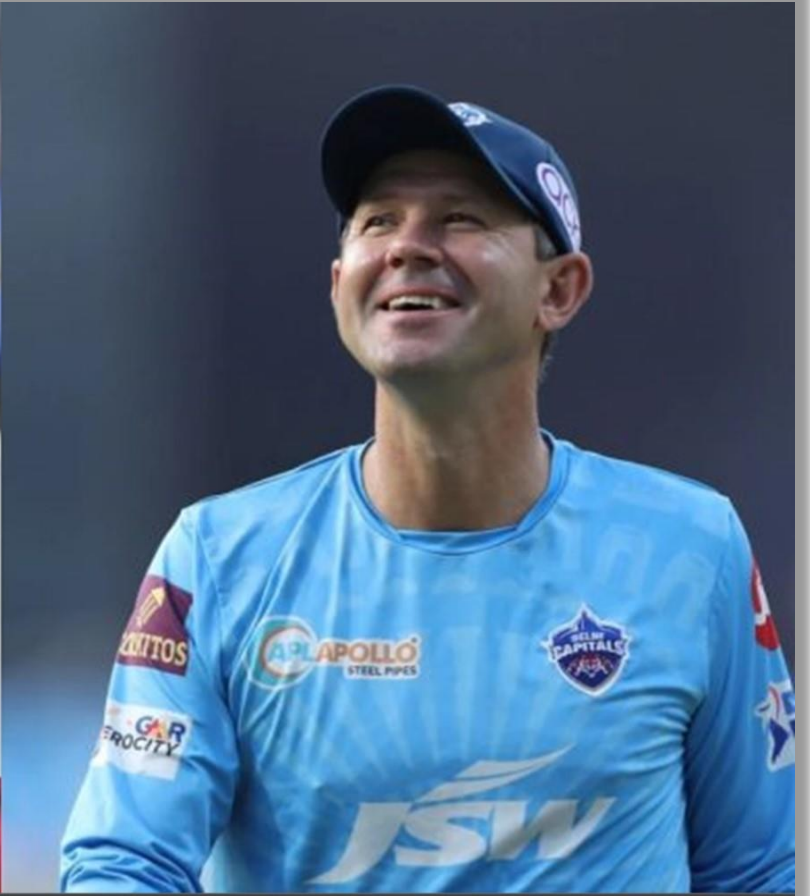


Friday, 20 September 2024

Ex-Sri Lankan Cricketer Dulip Samaraweera Banned from Australian Cricket for 20 Years

- Dulip Samaraweera, a former Sri Lankan cricketer who played seven Tests and five ODIs from 1993 to 1995, has been banned from holding any positions in Australian cricket for 20 years. This decision follows an integrity investigation by Cricket Australia (CA), which revealed that Samaraweera committed a serious breach of the Code of Conduct.
- **Investigation and Breach**
- The investigation uncovered that Samaraweera's behavior violated Section 2.23 of CA's Code of Conduct. This section addresses conduct that is contrary to the Spirit of Cricket, unbecoming of a representative or official, or potentially harmful to the interests of cricket. The breach involved allegations of inappropriate conduct related to a female player during Samaraweera's employment with Cricket Victoria (CV).

Q. Which former Sri Lankan cricketer, who has been banned from holding any positions in Australian cricket for 20 years? **Dulip Samaraweera**



Friday, 20 September 2024

Punjab Kings Appoints Ricky Ponting as Head Coach Until 2028

- The Punjab Kings (PBKS) have appointed former Australian captain Ricky Ponting as their head coach on a four-year contract extending until 2028. Ponting, 49, previously served as the head coach of the Delhi Capitals for seven seasons before resigning after the 2024 season.
- Under his leadership, the Delhi Capitals reached the playoffs in 2019, 2020, and 2021, and secured a spot in their first-ever IPL final in 2020, where they were defeated by the Mumbai Indians.
- Punjab Kings, originally known as the Punjab Warriors, was established in 2008 as one of the original franchises of the Indian Premier League (IPL).
- As of September 2024, Punjab Kings have not won an IPL title. They have reached the finals once, in 2014, but lost to the Kolkata Knight Riders.
- Home Ground: Punjab Cricket Association IS Bindra Stadium, Mohali
- Team Owner: Preity Zinta, Ness Wadia, Mohit Burman, and Karan Paul
- **Ricky Ponting:**
- Captaincy:
- Australia: Led Australia to two ICC Cricket World Cup victories (2003 and 2007).
- Test Captain: Under his captaincy, Australia was the top-ranked Test team for a significant period.

Q. Which IPL team has appointed Ricky Ponting as head coach until 2028? **Punjab Kings**



Friday, 20 September 2024

ADB approves US\$109.5 million in financing to Kyrgyzstan

- The Asian Development Bank (ADB) has approved US\$109.5 million to fund a road project around Issyk-Kul Lake, a major tourist destination in Kyrgyzstan.
- Key Features of the Issyk-Kul Ring Road Improvement Project
- **Road Construction:**
- 75.2 kilometres of national road from Barskoon to Karakol will be improved.
- The project is part of the Issyk-Kul Ring Road, which connects to the Central Asia Regional Economic Cooperation (CAREC) Corridor 1.
- Widening of Roads: The current two-lane road will be expanded to four lanes to accommodate increasing traffic.
- Climate Adaptation: Climate-adaptive design and construction materials will be incorporated to ensure long-term resilience.

Q.What is the Asian Development Bank's (ADB) recent financial approval for Kyrgyzstan's Issyk-Kul Ring Road Improvement Project? **US\$109.5 million**



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