

News Digest

NATIONAL

President Confers Second Tranche of Padma Awards

President Smt. Droupadi Murmu presented 55 Padma Awards in the second Civil Investiture Ceremony at Rashtrapati Bhavan on 5th April 2023. The awards included three Padma Vibhushan, 5 Padma Bhushan, and 47 Padma Shri Awards. Dr. Dilip Mahalanabis and Shri Mulayam Singh Yadav (posthumously) were given the Padma Vibhushan. Smt. Sudha Murthy, Prof. Deepak Dhar, Dr. S.L. Bhyrappa, Tri-dandi Chinna Jeeyar Swamiji, and Smt Vani Jairam (posthumously) were awarded the Padma Bhushan. Padma Shri awards were given to Shri MM Keeravani, Shri Umashankar Pandey, Smt. Sujatha Ramdorai, Shri Anand Kumar, Smt Raveena Tandon, and many others. Shri Gajanan Jagannath Mane and Shri Ajay Kumar Mandavi were also presented with the Padma Shri award for their work in the rehabilitation of leprosy-affected people and former Maoists, respectively.

Budget Session Concludes as Parliament Adjourns Sine Die

The Parliament's Budget concluded with both the Lok Sabha and Rajya Sabha adjourning sine die on 6th April 2023. The session which commenced on 31st January 2023 had 27 sittings spread over 66 days with recess from 14th February till 12th March. While the first part of the session was dedicated to the Union Budget and the discussions thereof, the second part focused on discussions on the demands for grants for various ministries apart from the government's legislative agenda.

G20 Employment Working Group Meeting Focuses on Addressing Global Skill Gaps

The second Employment Working Group (EWG) Meeting under India's G20 Presidency concluded in Guwahati, Assam. This meeting was a crucial step towards building consensus on the outcomes of the priority areas for EWG 2023 - i) Addressing Global Skill Gaps ii) Gig and Platform Economy iii) and Social Protection. The meeting included Jan Bhagidari activities organised by the Assam state government to involve citizens from all walks of life.



Amazon Prime Video to Offer Scholarships, Jobs to FTII & SRFTI Students

Ministry of Information and Broadcasting and Amazon India have signed an agreement of collaboration to promote India's creative industry and talent. Amazon Prime Video will offer scholarships, internships, and jobs to students from the Film and Television Institute of India (FTII) and Satyajit Ray Film and Television Institute (SRFTI). Amazon will also feature award-winning films and movies produced through India's international co-production treaties. Additionally, Prasar Bharati and National Film Development Corporation's rich archival content will be made accessible through Amazon Prime Video and MiniTV.

ISRO Successfully Conducts Reusable Launch Vehicle Landing Test

The Indian Space Research Organisation (ISRO) successfully completed the Reusable Launch Vehicle (RLV) LEX Autonomous Landing Mission in Chitradurga on 2nd April 2023. A Chinook Helicopter belonging to the Indian Air Force transported the launch vehicle to an altitude of 4.5 kilometers before releasing it mid-air. The Reusable Launch Vehicle then utilised its integrated navigation, guidance, and control system to perform landing manoeuvres, including velocity, altitude, and approach, and achieved autonomous landing on the air strip at 7.40 am at a speed of 350 kilometers per hour. ISRO developed the navigation systems, instrumentation, and sensors in-house. With this successful test, ISRO has come one step closer to realising its dream of developing a Reusable Space Vehicle in India.

India's First Privately Developed Advanced Fully 3D Printed Cryogenic Engine Successfully Test Fired

Telengana-based private rocket manufacturer Skyroot Aerospace has successfully test-fired its 3D-printed cryogenic engine, Dhawan-II. The test that lasted for 200 seconds was conducted at Solar Industries propulsion test facility in Nagpur, Maharashtra, using the company's mobile cryogenic engine test pad. The vehicle is meant for enhancing the payload capacity of the Vikram series of space launch vehicles. The engine uses a 3D printed torch igniter and a bellows actuated cryo-injection valve with quick response time, and the technology will help to push the limits of the private space sector in India.



VAMNICOM Gets Rs 30 Crore Aid for Development as Centre of Excellence

The Ministry of Cooperation has sanctioned a one-time aid Rs 30 crore to develop the Vaikunth Mehta National Institute of Cooperative Management (VAMNICOM) as a Centre of Excellence for Cooperative Education and Training. This financial assistance will be utilised for developing fundamental facilities for the students and trainees. The Ministry has stated that the government is fully devoted to promoting the progress and well-being of the Cooperative sector and its members. VAMNICOM, established in the year 1967, is the foremost institution for Cooperative Management education, exploration, and advisory services. It also conducts training programs for Cooperative sector officials from SAARC countries, Ethiopia, Mauritius, and other nations.

INTERNATIONAL

India Japan Agree to Further Enhance Defence Cooperation

India and Japan have reaffirmed their commitment to strengthen their defence partnership, agreeing to explore more ways to boost their bilateral cooperation. The 7th India-Japan Defence Policy Dialogue was held in New Delhi on 5th April 2023, where various issues were discussed, including service-level exercises and collaborations, security concerns in the region, and collaboration on defence technology and equipment. The meeting was led by Shri Gindhar Aramane, India's Defence Secretary, and Mr. Oka Masami, Japan's Vice Minister of Defence for

International Affairs. Both countries expressed their satisfaction with the growing cooperation between their services, evident through talks and exercises.

India, Bhutan Agree to Set Up Integrated Check Post, Rail Link to Boost Cooperation

The King of Bhutan Jigme Khesar Namgyal Wangchuk paid a three-day visit to India from 3rd to 5th April 2023. During his stay in New Delhi, The King of Bhutan and the Indian Prime Minister held a meeting during which they discussed ways to boost bilateral cooperation. India has pledged to increase its support for Bhutan's upcoming five-year plan and work on long-term arrangements for export of agricultural commodities, petroleum, and coal. The two countries are also considering setting up the first Integrated Check Post and the Kokrajhar-Gelephu rail link project.



ECONOMY

RBI to launch centralised portal PRAVAAH for licencing, approval applications

RBI has decided unanimously to keep the policy repo rate unchanged at 6.50 per cent with readiness to act, should the situation so warrant. Consequently, the Standing Deposit Facility rate will remain unchanged at 6.25 per cent and the Marginal Standing Facility rate and the Bank Rate at 6.75 per cent. The RBI Governor Shaktikanta Das informed that a secured web based centralised portal named as 'PRAVAAH' (Platform for Regulatory Application, Validation And Authorisation) will be developed, to enable entities to apply for license/ authorisation or regulatory approvals from the Reserve Bank. It will search across multiple banks for possible unclaimed bank deposits.

India Launches New Foreign Trade Policy with Focus on Exports, Ease of Doing Business

The Ministry of Commerce and Industry launched the Foreign Trade Policy 2023 on 31st March. The policy aims to facilitate ease-of-doing business for exporters and boost exports. The policy has been formulated after multiple stakeholder consultations, and the key approach is based on four pillars, including export promotion through collaboration and emerging areas like e-commerce export. The policy document is based on continuity of time-tested schemes facilitating exports and is nimble and responsive to the requirements of trade. The new FTP has introduced a one-time Amnesty Scheme for exporters to close the old pending authorisations and start afresh. The FTP 2023 encourages recognition of new towns through 'Towns of Export Excellence Scheme' and exporters through 'Status Holder Scheme'.



Credit Guarantee Scheme Revamped to Reduce Cost of Credit for MSEs

The Credit Guarantee Fund Trust for Micro & Small Enterprises has released guidelines aimed at revamping the Credit Guarantee Scheme for Micro and Small Enterprises. This includes a reduction of the annual guarantee fee for loans up to Rs 1 crore from a peak rate of 2% per annum to as low as 0.37% per annum. Officials state that these changes will significantly reduce the overall cost of credit for Micro & Small Enterprises. Meanwhile, the corpus of CGTMSE has been infused with Rs 8,000 crore to enable reduction in the cost of the credit by about 1%. Furthermore, the limit on the ceiling for guarantees has been increased from Rs 2 crore to Rs 5 crore, and the requirement for legal proceedings for the settlement of claims in respect of guarantees for loans outstanding up to Rs 10 lakh has been removed.

India's Defence Exports Reaches All Time High of Rs 1600 Crore

India has accomplished an unprecedented record of defence exports to more than 85 countries amounting to approximately Rs 16,000 crore during FY 2022-23. To propel defence exports, the government has taken several policy initiatives and implemented reforms over the last 5-6 years. The export procedures have been simplified, made industry-friendly, and brought under end-to-end online export authorisation, curtailing delays and boosting the ease of doing business. India, which was previous one of the biggest importer, now exports a plethora of defence products, including Brahmos missiles, Akash Missile System, Radars, PINAKA Rockets & Launchers, LCA-Tejas, Light Combat Helicopters and Aircraft Carriers.

SPORTS

12 Para Shuttlers Get Financial Assistance to Participate in Para-Badminton International Tournament

The Ministry of Sports and Youth Affairs' Mission Olympic Cell (MOC) has granted financial assistance to 12 para-badminton players for their participation in the Brazil Para-Badminton International tournament. The tournament is categorised as a Level 2 event and is part of the Paris Paralympics pathway for 2023. The funding, sanctioned under the Target Olympic Podium Scheme covers the athletes' and support staff's travel, visa, and insurance costs, in addition to their boarding and lodging, entry fees for the competition, and Out of Pocket Allowance (OPA) for their daily financial needs. The para shuttlers who have received the financial assistance are Pramod Bhagat, Mansi Joshi, Krishna Nagar, Sukant Kadam, Nitesh Kumar, Manoj Sarkar, Suhas Yathiraj, Tarun Dhillon, Mandeep Kaur, Nithya Sre, Parul Parmar, and Manisha Ramadas. (Source: AIR/PIB)