CSEET

REFERENCE READING MATERIAL - II

Part 4 : Current Affairs and Quantitative Aptitude

THE INSTITUTE OF
Company Secretaries of India
भारतीय कम्पनी सचिव संस्थान
IN PURSUIT OF PROFESSIONAL EXCELLENCE
Statutory body under an Act of Parliament
(Under the jurisdiction of Ministry of Corporate Affairs)

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May, 2025

Price Rs. 1000/- (Set of 2 Books) (Excluding Postage)

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Published by :

THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

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Laser Typeset by:

AArushi Graphics, New Delhi

CSEET

REFERENCE READING MATERIAL - II

PART 4 : CURRENT AFFAIRS AND QUANTITATIVE APTITUDE

A. CURRENT AFFAIRS*

B. QUANTITATIVE APTITUDE

(FOR MCQs PLEASE REFER CSEET GUIDE II)

**Updated as on April, 2025*

A. CURRENT AFFAIRS

LESSONS

SYLLABUS

PART 4 : CURRENT AFFAIRS

Objective:

- To test the Awareness of Candidates with reference to Current Affairs of National and International Importance.

Total Marks – 30

S. No.	*Topic*	*Sub Topic*
1	National and International Current Affairs	**Current affairs of National and International importance relating to :** ● International Bodies such as ASEAN, BRICS, SAARC, G-20, BIMSTEC ● Organizations like, RBI, NABARD, CCI, IBBI, IMF, OECD, ADB, World Bank ● Summits and Conferences ● Current development in Banking and Finance such as digital banking, govt. initiatives, financial inclusion ● Current development in stock markets ● Recent important judgments passed by Supreme Court and High Courts of India, Tribunals ● Current affairs related to CS Institute/Profession and Regulatory Bodies ● Current updates on Environment, Bio-Diversity, Climate Change and Sustainable Development ● Latest Developments in Science And Technology, IT, Computers and Space Science ● Business Personalities and Leaders ● Committees and Appointments ● Current Political Scenario ● Initiatives/ Schemes of the Government ● Governance and Ethics ● International Diplomacy
2	Business and Economy	● International Trade Agreements ● Export Import Scenarios ● Recent Appointments of Chairman/MD/CEO of renowned companies ● Recent Mergers and Acquisitions of Companies in India and Abroad ● Other Recent Business Developments

ARRANGEMENT OF STUDY LESSONS

S. No.	*Lesson*	*Topics Covered*
1.	International and National Affairs	• International bodies (ASEAN, BRICS, SAARC, G-20, BIMSTEC, International Finance Corporation, etc.) • Organizations like, RBI, NABARD, CCI, IBBI, IMF, OECD, ADB, World Bank • Summits and Conferences • Business Personalities and Leaders • International Diplomacy
2.	Financial Affairs	• Current development in Banking and Finance (Digital Banking, Govt. Initiatives, Financial Inclusion.) • Current development in Stock Markets
3.	Political Affairs	• Current Political Scenario • Committees and Appointments • Initiatives/ Schemes of the Government • Governance and Ethics
4.	Legal and other Affairs	• Recent important judgments passed by Supreme Court and High Courts of India, Tribunals • Current affairs related to CS Institute/Profession and Regulatory Bodies • Current updates on Environment, Bio-diversity, Climate Change and Sustainable Development • Latest Developments in Science and Technology, IT, Computers and Space Science
5.	Business and Economy	• Current Political Scenario • International Trade Agreements • Export Import Scenarios • Recent Appointments of Chairman/MD/CEO of renowned companies • Recent Mergers and Acquisitions of Companies in India and Abroad • Other Recent Business Developments

LESSON 1

INTERNATIONAL AND NATIONAL AFFAIRS

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INTERNATIONAL AND NATIONAL AFFAIRS

INTERNATIONAL BODIES

INTERNATIONAL MONETARY FUND

The International Monetary Fund (IMF) is an organization of 191 countries, working to foster global monetary cooperation, secure financial stability, facilitate international trade, promote high employment and sustainable economic growth, and reduce poverty around the world.

The IMF was established in 1944 in the aftermath of the Great Depression of the 1930s. 44 founding member countries sought to build a framework for international economic cooperation. Today, its membership embraces 191 countries, with staff drawn from 150 nations. The IMF is governed by and accountable to the 191 countries that make up its near-global membership.

The IMF's primary purpose is to ensure the stability of the international monetary system – the system of exchange rates and international payments that enables countries (and their citizens) to transact with each other. The Fund's mandate was updated in 2012 to include all macro-economic and financial sector issues that bear on global stability.

The IMF's fundamental mission is to ensure the stability of the international monetary system. It does so in three ways:

(i) keeping track of the global economy and the economies of member countries;

(ii) lending to countries with balance of payments difficulties; and

(iii) giving practical help to members.

Objectives of IMF

IMF was developed as an initiative to promote international monetary cooperation, enable international trade, achieve financial stability, stimulate high employment, diminish poverty in the world and sustain economic growth. Initially, there were 29 countries with a goal of redoing the global payment system. Today, the organization has 191 members. The main objectives of the International Monetary Fund (IMF) are as under:

- To improve and promote global monetary cooperation of the world.
- To secure financial stability by eliminating or minimizing the exchange rate stability.
- To facilitate a balanced international trade.
- To promote high employment through economic assistance and sustainable economic growth.
- To reduce poverty around the world.

Financial Assistance by IMF

IMF lending aims to give countries breathing room to implement adjustment policies in an orderly manner, which will restore conditions for a stable economy and sustainable growth. These policies will vary depending upon the country's circumstances. For instance, a country facing a sudden drop in the prices of key exports may need financial assistance while implementing measures to strengthen the economy and widen its export base. A country suffering from severe capital outflows may need to address the problems that led to the loss of investor confidence-perhaps interest rates are too low;

the budget deficit and debt stock are growing too fast; or the banking system is inefficient or poorly regulated.

The causes of crises are varied and complex. They can be domestic, external, or both.

Domestic factors include inappropriate fiscal and monetary policies, which can lead to large current account and fiscal deficits and high public debt levels; an exchange rate fixed at an inappropriate level, which can erode competitiveness and result in the loss of official reserves, and a weak financial system, which can create economic booms and busts. Political instability and weak institutions also can trigger crises.

External factors include shocks ranging from natural disasters to large swings in commodity prices. Both are common causes of crises, especially for low-income countries. With globalization, sudden changes in market sentiment can result in capital flow volatility. Even countries with sound fundamentals can be severely affected by economic crises and policies elsewhere.

The COVID-19 pandemic was an example of external shock affecting countries across the globe. The IMF responded with unprecedented financial assistance to help countries protect the most vulnerable and set the stage for economic recovery. Some other crises situations are depicted below:

- Balance of payment problems occur when a nation is unable to pay for essential imports or service its external debt.
- Financial crises stem from illiquid or insolvent financial institutions.
- Fiscal crises are caused by excessive deficits and debt.

It also provides precautionary financing to help prevent and insure against crises. The IMF's lending toolkit is continuously refined to meet countries' changing needs.

IMF Resources

IMF funds come from following three sources:

1. **Member quotas-** Quotas are the IMF's main source of financing. Each member of the IMF is assigned a quota, based broadly on its relative position in the world economy. The IMF regularly reviews quotas to assess their adequacy overall and their distribution among members.
2. **New Arrangements to Borrow**- The New Arrangements to Borrow (NAB) constitutes a second line of defence. Through the NAB, certain member countries and institutions stand ready to lend additional resources to address challenges to the international monetary system. NAB activation requires support from 85% of participants eligible to vote.
3. **Bilateral borrowing agreements-** Bilateral Borrowing Agreements serve as a third line of defines after quotas and the NAB. Since the onset of the global financial crisis, the IMF has entered into several rounds of bilateral borrowing agreements (BBAs) to meet its members' financing needs. Activation of the agreements requires support of 85% of creditors eligible to vote.

The IMF Surveillance

The IMF monitors the international monetary system and global economic developments to identify risks and recommend policies for growth and financial stability. The Fund also undertakes a regular health check of the economic and financial policies of its 191 member countries. In addition, the IMF identifies possible risks to the economic stability of its member countries and advises their governments on possible policy adjustments.

The IMF Capacity Development

The IMF provides technical assistance and training to governments, including central banks, finance ministries, revenue administrations, and financial sector supervisory agencies. These capacity development efforts are centered on the IMF's core areas of expertise ranging from taxation through central bank operations to the reporting of macro-economic data. Such training also helps countries tackle cross-cutting issues, such as income inequality, gender equality, corruption, and climate change.

Fast Facts	
Membership	191 countries
Headquarters	Washington, D.C.
Executive Board	25 Executive Directors who are elected by member countries or by groups of countries, and the Managing Director, who serves as its Chairman.

Primary aims of IMF to:

- Promote international monetary cooperation;
- Facilitate the expansion and balanced growth of international trade;
- Promote exchange stability;
- Assist in the establishment of a multilateral system of payments; and
- Make resources available (with adequate safeguards) to members experiencing balance-of-payments difficulties.

IMF Leadership	
Managing Director	Kristalina Georgieva
First Deputy Managing Director	Gita Gopinath
Deputy Managing Director	Bo Li
Deputy Managing Director	Kenji Okamura
Deputy Managing Director	Nigel Clarke

India at a Glance*	
2025 Projected Real GDP (% Change)	6.5
Date of Membership	December 27, 1945
Article IV/Country Report	February 27, 2025
Special Drawing Rights (SDR)	13704.73 million

Quota (SDR)	13114.4 million
Number of Arrangements since membership	7

*Data extracted from the IMF website on March 24,, 2025.

(*For more information, students may visit https://www.imf.org/external/*)

WORLD BANK

World Bank is an international organization affiliated with the United Nations (UN) and designed to finance projects that enhance the economic development of member states. Headquartered in Washington, D.C., the bank is the largest source of financial assistance to developing countries. It also provides technical assistance and policy advice and supervises -on behalf of international creditors - the implementation of free-market reforms.

Together with the International Monetary Fund (IMF) and the World Trade Organization, it plays a central role in overseeing economic policy and reforming public institutions in developing countries and defining the global macroeconomic agenda.

Five Constituent Institutions under World Bank

The World Bank Group comprises following five constituent institutions that share a commitment to reducing poverty, increasing shared prosperity, and promoting sustainable growth and development.

1. **The International Bank for Reconstruction and Development** (IBRD) - provides loans at market rates of interest to middle-income developing countries and creditworthy lower-income countries.
2. **The International Development Association** (IDA) - provides interest-free long-term loans, technical assistance, and policy advice to low-income developing countries in areas such as health, education, and rural development.
3. **The International Finance Corporation** (IFC) - operating in partnership with private investors, provides loans and loan guarantees and equity financing to business undertakings in developing countries.
4. **The Multilateral Investment Guarantee Agency (MIGA)** - Loan guarantees and insurance to foreign investors against loss caused by non-commercial risks in developing countries are provided by the MIGA.
5. **The International Centre for Settlement of Investment Disputes (ICSID)-** is responsible for the settlement by conciliation or arbitration of investment disputes between foreign investors and their host developing countries.

World Bank Leadership	
World Bank Group	Ajay Banga, President
International Finance Corporation	Makhtar Diop, Managing Director
Multilateral Investment Guarantee Agency	Hiroshi Matano, Executive Vice president

The International Centre for Settlement of Investment Disputes	Martina Polasek, Secretary General

World Bank News

India: Accelerated Reforms Needed to Speed up Growth and Achieve High-Income Status by 2047 (February 28, 2025)

A report released by World Bank on India Country Economic Memorandum titled 'Becoming a High-Income Economy in a Generation,' states that India will need to grow by 7.8 percent on average over the next 22 years to achieve the country's aspirations of reaching high-income status by 2047.

Recognizing India's fast pace of growth averaging 6.3 percent between 2000 and 2024[1], the report notes that India's past achievements provide the foundation for its future ambitions. Getting there however would require reforms and their implementation to be as ambitious as the target itself.

The report evaluates three scenarios for India's growth trajectory over the next 22 years. The scenario which enables India to reach high-income status in a generation, requires India to: a) achieving faster and inclusive growth across states; b) increasing total investment from current 33.5 percent of GDP to 40 percent (both in real terms) by 2035; c) increasing overall labor force participation from 56.4 percent to above 65 percent; and d) accelerating overall productivity growth.

For details: https://www.worldbank.org/en/news/press-release/2025/02/28/india-accelerated-reforms-needed-to-speed-up-growth-and-achieve-high-income-status-by-2047#:~:text=NEW%20DELHI%2C%20February%2028%2C%202025,high%2Dincome%20status%20by%202047.

World Bank keeps India's FY25 GDP growth estimate unchanged at 6.4% (January 09, 2024)

The World Bank kept its FY25 economic growth projection for India unchanged at 6.4 per cent, mainly on account of strong domestic demand, rising public infrastructure spending and strong private-sector credit growth. However, it projected that the private consumption growth might taper off due to high food inflation and diminishing pent-up demand.

In its biannual 'Global Economic Prospects' report, the World Bank said India was likely to maintain the fastest growth rate among the world's largest economies, but its post-pandemic recovery was expected to slow, with estimated growth of 6.3 per cent in FY24, before recovering gradually to 6.5 per cent in FY26.

For details: https://www.business-standard.com/economy/news/world-bank-keeps-india-s-gdp-growth-projection-unchanged-at-6-4-for-fy25-124010901108_1.html

INTERNATIONAL FINANCE CORPORATION (IFC)

History of IFC

More than Six decades ago, a few dozen countries made a calculated bet on the transformative potential of the private sector in developing countries. They put up $100 million in capital and established IFC to reinforce the work of the World Bank in spurring growth and development. Today, IFC is the largest global development institution focused on the private sector, having delivered nearly $250 billion in financing to businesses in emerging markets.

Throughout its history, IFC has introduced new approaches to meet the needs of developing countries. Initially, it helped to bring leading multinational companies to developing countries— beginning in 1957, when IFC invested alongside Siemens in Brazil. In addition, as businesses in these countries began to thrive, IFC deployed its staff to local markets to be closer to clients. Over time, IFC helped drive growth by providing investment and advice, and by mobilizing resources from other capital providers.

IFC consistently brought to bear a distinctive set of advantages in working with the private sector to end extreme poverty and boost shared prosperity—a history of innovation, a mandate for global influence, an understanding of the demonstration effect of its actions, and a determination to achieve measurable development impact.

About IFC

The International Finance Corporation (IFC) is a sister organization of the World Bank and member of the World Bank Group is the largest global development institution focused exclusively on the private sector in developing countries. The Bank Group has set two goals for the world to achieve by 2030:

1. End Extreme Poverty; and
2. Promote shared prosperity in every country.

The International Finance Corporation (IFC) is an international financial institution that offers investment, advisory, and asset-management services to encourage private-sector development in developing countries.

IFC was founded in 1956 on a bold idea : that the private sector has the potential to transform developing countries. Since then IFC has expanded its horizons in more than 100 countries, coining the term "emerging markets" and pioneering new markets such as sustainable bonds. The mission of IFC is Advance economic development by encouraging the growth of private enterprise in developing countries.

The IFC helps the countries to develop their private sectors in a variety of ways:

- **Investing in companies** through loans, equity investments, debt securities and guarantees.
- **Mobilizing capital** from other lenders and investors through loan participations, parallel loans and other means.
- **Advising businesses and governments** to encourage private investment and improve the investment climate.

Since 2009, the IFC has focused on a set of development goals that its projects are expected to target. Its goals are to increase sustainable agriculture opportunities, prove healthcare and education, increase access to financing for microfinance and business clients, advance infrastructure, help small businesses grow revenues, and invest in climate health.

The IFC is owned and governed by its member countries but has its own executive leadership and staff that conduct its normal business operations. It is a corporation whose shareholders are member governments that provide paid- in capital and have the right to vote on its matters. Originally, it was more financially integrated with the World Bank Group, but later, the IFC was established separately and eventually became authorized to operate as a financially- autonomous entity and make independent investment decisions. It offers an array of debt and equity financing services and helps companies face

their risk exposures while refraining from participating in a management capacity. The corporation also offers advice to companies on making decisions, evaluating their impact on the environment and society, and being responsible. It advises governments on building infrastructure and partnerships to further support private sector development.

Functions of IFC

- It provides a wide range of investment and advisory services that help businesses and entrepreneurs in the developing world meet the challenges they face in the marketplace.
- It offers innovative financial products to private sector projects in developing countries. These include loans for IFC's own account (also called A-loans), equity financing, quasi- equity financing, syndicated loans (or B-loans), risk management products, and partial credit guarantees. IFC often provides funding to financial intermediaries that on-lend to clients, especially small and medium enterprises.
- It also provides advisory services that help build businesses. Much of IFC's advisory work is conducted by facilities managed by IFC but funded through partnerships with donor Governments and other multilateral institutions. Other sources of funding include donor country trust funds and IFC's own resources.
- It can provide a mix of financing and advisory services that is tailored to meet the needs of each project. But the bulk of the funding, as well as leadership and management responsibility, lies with private sector owners and investors.

Funding by International Finance Corporation

IFC's first investment came in September 1957. It was a $2 million, 15-year loan to help the local affiliate of German electrical equipment manufacturer Siemens build Brazil's first integrated assembly plant to supply local utilities.

Many more loans ensued in different markets in the coming years, financing steel products plants in India and Pakistan, textiles in El Salvador, and cement production in Thailand. In 1960, IFC first invested in Africa with a $2.8 million loan package for the new Kilombero Sugar Co. operation in Tanzania.

IFC is an active issuer of ESG bonds also known as Socially Responsible Investments. A subset of loan portfolio is funded through its established Green Bond program which finances climate friendly projects and Social Bond Program which finances projects that aim to alleviate social issues. Both programs are fully aligned to the capital markets' most referenced frameworks: The Green Bond Principles and The Social Bond Principles.

All projects financed by IFC must adhere to stringent ESG standards and our Sustainability Framework which help our clients do business in a sustainable way.

Under funding program, IFC issues bonds in a variety of markets, formats, and currencies - including global benchmarks bonds, green and social bonds, uridashi notes, private placements, and discount notes. In addition, IFC issues local-currency bonds to develop domestic capital markets and facilitate local-currency lending. A brief on some of the funding instruments are discussed below:

- **Benchmark & Global Bonds**- IFC issues various Benchmark and Global Bonds such as U.S. Dollar Benchmark Bonds, USD SOFR Floating Rate Notes Bonds, Australian Dollar Public Bonds, British Pound Sterling Public Bonds, New Zealand Dollar Public Bonds etc.

- **Discount Notes**- IFC's Discount Note Program was launched in June 2009 and provides an additional funding and liquidity management tool for IFC to support our trade finance and supply chain initiatives, and to expand the availability of short-term local currency finance. Our discount notes offer a high-quality, short-term investment opportunity in U.S. dollar and Chinese renminbi.
- **Green Bonds** - IFC is one of the world's largest financiers of climate-smart projects for developing countries. IFC was also one of the earliest issuers of green bonds, launching a Green Bond Program in 2010 to help catalyze the market and unlock investment for private sector projects that support renewable energy and energy efficiency.
- **Impact Notes** - IFC is one of the world's largest financiers of climate-smart projects for developing countries. Since 2005 - when we started to track climate-smart components of our investments and advisory services - IFC has provided more than $28 billion in long-term financing and raised over $22.3 billion in core mobilization through partnerships with investors. IFC was also one of the earliest issuers of green bonds, launching a Green Bond Program in 2010 to help catalyze the market and unlock investment for private sector projects that support renewable energy and energy efficiency.
- **MTNs & Structured Notes**- IFC aims to maintain the position as an active and flexible issuer of plain vanilla and structured notes. Our structured notes offer investors a yield pickup and can accommodate investor needs.

  IFC currently allows:

  - Interest rate linked, foreign exchange linked, equity index linked, commodity linked, floating rate notes (FRNs), Bermudan and European callable, and hybrid notes.
  - Minimum size of $3 million equivalent with maturities ranging from one to 30 years. IFC has an active buyback program, serving as a liquidity backstop for IFC's issuances.
- **Social Bonds** - IFC's Social Bond Program, launched in 2017, offers bond investors an opportunity to allocate investments to the achievement of certain SDGs without any additional credit risk than that of IFC as a triple-A rated issuer. Proceeds from the bonds go towards financing select projects from IFC's Banking on Women and Inclusive Business programs, which benefit under-served populations in emerging markets including women and low-income communities with limited access to essential services such as basic infrastructure, finance etc. IFC is a frequent issuer of social bonds in public and private markets, in various currencies and tenors. The Social Bond Program aligns with the Social Bond Principles published by the International Capital Market Association (ICMA).

IFC's Strategic Alignment with the SDGs

IFC seeks to create markets through several ways: by demonstrating successful innovative business models that can be replicated; by stimulating competitiveness through efficiency gains, cost and/or price reductions, and new market entrants; by improving business regulatory frameworks to enable the development and growth of a vibrant private sector in a sustainable manner; and by building capacity and skills that open new market opportunities. This will enable IFC to achieve impact beyond what is obtained with the financing from IFC's own balance sheet.

IFC is playing a key role in the World Bank Group's Maximizing Finance for Development approach. To meet the ambitious SDGs, there is a need to expand the role of the private sector and mobilize private

capital while reserving scarce public resources. Together with the World Bank and the Multilateral Investment Guarantee Agency (MIGA), IFC is working on this initiative by focusing on mobilizing private sector solutions for development and by creating markets that enable private investment to contribute to the achievement of the SDGs.

IFC contributes to the SDGs through two pathways, namely: project outcomes and market creation. IFC measures and reports on project outcomes, including the direct impact on stakeholders (including customers, suppliers, government, and the community), the indirect and induced effects on the economy (value added, employment, etc.), and environment and social impacts.

In addition, IFC projects are assessed for the ability to create markets, defined as enabling the development of new markets or contributing to systemic improvements in how markets function and deliver sustainable development impact.

THE ASSOCIATION OF SOUTHEAST ASIAN NATIONS (ASEAN)

The Association of Southeast Asian Nations, or ASEAN, was established on 8 August 1967 in Bangkok, Thailand, with the signing of the ASEAN Declaration (Bangkok Declaration) by the Founding countries of ASEAN, namely Indonesia, Malaysia, Philippines, Singapore and Thailand.

The current members of the group include Indonesia, Malaysia, Philippines, Singapore, Thailand, Brunei, Cambodia, Laos, Myanmar and Vietnam. Brunei Darussalam joined on 7 January 1984, Vietnam on 28 July 1995, Lao PDR and Myanmar on 23 July 1997, and Cambodia on 30 April 1999, making up ten Member States of ASEAN. ASEAN day is observed on August 08 every year.

H.E. Dr. Kao Kim Hourn is the Secretary General of ASEAN.

ASEAN Member States

• Brunei Darussalam	• Malaysia	• Singapore
• Cambodia	• Myanmar	• Thailand
• Indonesia	• Philippines	• Vietnam
• Lao PDR		

Aim and Purpose

As set out in the ASEAN Declaration, the aims and purposes of ASEAN are:

1. To accelerate the economic growth, social progress and cultural development in the region through joint endeavours in the spirit of equality and partnership in order to strengthen the foundation for a prosperous and peaceful community of Southeast Asian Nations;
2. To promote regional peace and stability through abiding respect for justice and the rule of law in the relationship among countries of the region and adherence to the principles of the United Nations Charter;
3. To promote active collaboration and mutual assistance on matters of common interest in the economic, social, cultural, technical, scientific and administrative fields;
4. To provide assistance to each other in the form of training and research facilities in the educational, professional, technical and administrative spheres;

5. To collaborate more effectively for the greater utilisation of their agriculture and industries, the expansion of their trade, including the study of the problems of international commodity trade, the improvement of their transportation and communications facilities and the raising of the living standards of their peoples;
6. To promote Southeast Asian studies; and
7. To maintain close and beneficial cooperation with existing international and regional organisations with similar aims and purposes, and explore all avenues for even closer cooperation among themselves.

ASEAN Charter

The ASEAN Charter serves as a firm foundation in achieving the ASEAN Community by providing legal status and institutional framework for ASEAN. It also codifies ASEAN norms, rules and values; sets clear targets for ASEAN; and presents accountability and compliance. The ASEAN Charter entered into force on 15 December 2008 at the presence of ASEAN Foreign Ministers at the ASEAN Secretariat in Jakarta.

With the entry into force of the ASEAN Charter, ASEAN will henceforth operate under a new legal framework and establish a number of new organs to boost its community-building process. In effect, the ASEAN Charter is the legally binding agreement among the 10 ASEAN Member States. It will also be registered with the Secretariat of the United Nations, pursuant to Article 102, Paragraph 1 of the Charter of the United Nations.

The importance of the ASEAN Charter can be seen in the following contexts:

- New political commitment at the top level
- New and enhanced commitments
- New legal framework, legal personality
- New ASEAN bodies
- Two new openly-recruited DSGs
- More ASEAN meetings
- More roles of ASEAN Foreign Ministers
- New and enhanced role of the Secretary-General of ASEAN
- Other new initiatives and changes.
- What remains unchanged?

ASEAN Summit

The ASEAN Summit is the highest policy-making body in ASEAN comprising the Head of States or Government of ASEAN Member States. The ASEAN Summit is held twice annually at a time to be determined by the Chair of the ASEAN Summit in consultation with other ASEAN Member States. The summit is to be hosted by the ASEAN Member State holding the ASEAN Chairmanship. The First ASEAN Summit was held in Bali, Indonesia on 23-24 February 1976.

The 44th and 45th ASEAN Summits was held on October 10, 2024 at Lao PDR. The key highlights of 21st ASEAN India Summit are as under:

- **PM Modi's Address: Focus on ASEAN Unity and Economic Growth**
  - PM Modi reiterated India's unwavering support for **ASEAN Unity**, **ASEAN Centrality**, and the **ASEAN Outlook on the Indo-Pacific**.
  - Calling the 21st century the "Asian century," he stressed the importance of **India-ASEAN ties** in shaping Asia's future. Key achievements in the last decade include:
    - Doubling of **India-ASEAN trade** to over USD 130 billion
    - **Direct flight connectivity** with seven ASEAN nations
    - **Fin-tech collaboration** and restoration of shared **cultural heritage**
    - Scholarships for **ASEAN youth** at Nalanda University
  - PM also highlighted the need for a timely review of the **ASEAN-India Free Trade Agreement (AITIGA)** to unlock greater economic potential.
- **10-Point Plan for Enhanced Connectivity and Resilience**
  - In line with the Chair's theme of "Enhancing Connectivity and Resilience," PM Modi unveiled a **10-point plan**, including:
    - Celebrating **2025 as ASEAN-India Year of Tourism** with USD 5 million for joint activities
    - Marking a decade of the Act East Policy with **people-centric activities** like Youth Summits and Start-up Festivals
    - Organizing the **ASEAN-India Women Scientists Conclave**
    - Doubling **scholarships at Nalanda University** and adding new ones at Indian agricultural universities
    - Reviewing the **ASEAN-India Trade in Goods Agreement (AITIGA)** by 2025
    - Allocating **USD 5 million** to enhance **Disaster Resilience**
    - Initiating a **Health Ministers' track** to build health resilience
    - Establishing an **ASEAN-India Cyber Policy Dialogue**
    - Hosting a workshop on **Green Hydrogen**
    - Launching the **'Plant a Tree for Mother' campaign** to promote climate resilience
- **Future Plan of Action (2026-2030)**
  - Leaders agreed on the creation of a new **ASEAN-India Plan of Action (2026-2030)** to further the partnership.
- **Two joint statements were adopted**
  - **Joint Statement on Strengthening ASEAN-India Comprehensive Strategic Partnership** for Peace, Stability, and Prosperity in the Indo-Pacific
  - **Joint Statement on Advancing Digital Transformation**, recognizing India's role in digital public infrastructure

Joint Statement on Advancing Digital Transformation: Key Highlights

- **Strengthening ASEAN-India Partnership**
  - The ASEAN member states and India reaffirmed their commitment to deepening the ASEAN-India Comprehensive Strategic Partnership, with a focus on advancing digital transformation and inclusive growth.
- **Importance of Digital Public Infrastructure (DPI)**
  - India's contributions to **ASEAN Digital Masterplan 2025** and Centers of Excellence in Software Development were appreciated.
- **Financial Technology (FinTech) Collaboration**
  - The partnership seeks to expand collaboration on FinTech innovations, especially through cross-border payment systems and digital financial solutions.
- **Cybersecurity Cooperation**
  - Both parties supported the establishment of the **ASEAN-India Cyber Policy Dialogue** to bolster the resilience and security of digital infrastructure.
- **Artificial Intelligence (AI) Collaboration**
  - The Joint Statement called for collaboration in AI to develop skills, infrastructure, risk management frameworks, and responsible policies.
  - Focus areas include upskilling and reskilling the workforce and promoting trustworthy AI systems.
- **Capacity Building and Knowledge Sharing**
  - Capacity building and knowledge-sharing initiatives will be fostered through regular exchanges, workshops, and training programs under the **ASEAN-India Digital Ministers' Meeting** to support digital transformation efforts.
- **Sustainable Financing and Investment**
  - India and ASEAN agreed to explore innovative financing mechanisms, including public-private partnerships and international funding to support digital initiatives.
  - The ASEAN-India Fund for Digital Future will initially fund these activities.

The 43rd ASEAN Summits was held on September 4-7, 2023 under the leadership of President Joko Widodo of Indonesia. In this Summit, Honourable Prime Minister of India presented a 12-point proposal for strengthening India - ASEAN cooperation covering connectivity, digital transformation, trade and economic engagement, addressing contemporary challenges, people-to-people contacts and deepening strategic engagement, as follows:

- Establishing multi-modal connectivity and economic corridor that links South-East Asia-India-West Asia-Europe
- Offered to share India's Digital Public Infrastructure Stack with ASEAN partners
- Announced ASEAN-India fund for Digital Future focusing on cooperation in digital transformation and financial connectivity

- Announced renewal of support to Economic and Research Institute of ASEAN and East Asia (ERIA) to act as knowledge partner for enhancing our engagement
- Called for collectively raising issues being faced by Global South in multilateral fora
- Invited ASEAN countries to join Global Centre for Traditional Medicine being established by WHO in India
- Called for working together on Mission LiFE.
- Offered to share India's experience in providing affordable and quality medicines to people through Jan-Aushadhi Kendras.
- Called for collective fight against terrorism, terror financing and cyber disinformation
- Invited ASEAN countries to join Coalition for Disaster Resilient Infrastructure
- Called for cooperation in disaster management
- Called for enhanced cooperation on maritime safety, security and domain awareness

ASEAN Chairmanship

The Chairmanship of ASEAN shall rotate annually based on the alphabetical order of the English names of Member States. A Member State assuming the Chairmanship shall chair the ASEAN Summit and related summits, the ASEAN Coordinating Council, the three ASEAN Community Councils, relevant ASEAN Sectoral Ministerial Bodies and senior officials, and the Committee of Permanent Representatives – Article 31 of the ASEAN Charter.

The Member State holding the Chairmanship of ASEAN shall actively promote and enhance the interests and well-being of ASEAN, including efforts to build an ASEAN Community through policy initiatives, coordination, consensus and cooperation; ensure the centrality of ASEAN; ensure an effective and timely response to urgent issues or crisis situations affecting ASEAN, including providing its good offices and such other arrangements to immediately address these concerns; represent ASEAN in strengthening and promoting closer relations with external partners; and carry out such other tasks and functions as may be mandated. – Article 32 of the ASEAN Charter.

(*For more information, students may visit https://asean.org/about-us*)

ASEAN in News

ASEAN Chairmanship 2025 -Malaysisa

The theme of Malaysia's ASEAN Chairmanship 2025 is 'Inclusivity and Sustainability'. It reflects the aspiration for truly shared progress, ensuring that no one is left behind. It underscores the conviction that ASEAN is committed towards strengthening regional peace, stability and prosperity within an inclusive, sustainable and future-oriented framework.

ASEAN Chairmanship 2024 - Laos PDR

The theme "ASEAN: Enhancing Connectivity and Resilience" aim at reflecting the challenges and opportunities that the ASEAN region has faced over the past decades, reported local media.

In the face of challenges from economic and financial difficulties, climate change, natural disasters, cyber and traditional security issues, Laos realises the significance of increasing connectivity and resilience as a way to reinforce the ASEAN Community and effectively deal with current and emerging threats.

For details: https://en.vietnamplus.vn/laos-announces-theme-logo-of-asean-chairmanship-2024/270672.vnp

BRICS

BRICS is an informal group of states comprising the Federative Republic of Brazil, the Russian Federation, the Republic of India, the People's Republic of China and the Republic of South Africa. BRICS leaders announced the admission of six new countries -Argentina, Ethiopia, Iran, Saudi Arabia, Egypt and the United Arab Emirates - into the bloc from January 01, 2024. In March 2024, Argentina, under the leadership of President Javier Milei, has decided not to join the BRICS bloc of developing economies.

In 2006, the foreign ministers of Brazil, Russia, India, and China met for the first time on the sidelines of the UN General Assembly, marking the beginning of BRIC cooperation. In June 2009, the BRIC leaders held their first meeting in Russia, upgrading BRIC cooperation to Summit level. In 2011, with South Africa officially becoming a member, BRIC was enlarged to BRICS. Since 2009, the BRICS leaders have convened 14 formal meetings and 9 informal meetings.

In 2016, India became the head of the Association. The culmination of its presidency was the eighth summit of BRICS, which was held in the Indian state of Goa on 15-16 October. Its motto was 'The Formation of popular, inclusive and collective decisions'. The leaders of five countries signed the Declaration of Goa, which expressed a coherent position on issues related to the development of the Association and critical issues.

At the summit in Goa, the issues of energy, trade, banking cooperation, agriculture, space utilization and other common spaces, health, education, development of humanitarian contacts and tourism, the fight against poverty and social inequality were discussed. In addition to the Declaration was signed a number of sectoral agreements.

BRICS is an important grouping bringing together the major emerging economies from the world, comprising 41% of the world population, having 24% of the world GDP and over 16% share in the world trade. BRICS countries have been the main engines of global economic growth over the years. Over a period of time, BRICS countries have come together to deliberate on important issues under the three pillars of political and security, economic and financial and cultural and people to people exchanges.

Over the past 16 years since the establishment of BRICS, the foundation for cooperation has been consolidated and the areas of cooperation have been expanded. It has become an all-round and multi-level framwork, with BRICS Summit playing a leading role, supported by BRICS Meetings of Ministers of Foreign Affairs and the Meetings of National Security Advisers, carrying out practical cooperation in dozens of areas, such as economy and trade, finance, science and technology, industry, agriculture, culture, education, health, think tanks, and friendship cities. With the growing strength of the five countries, BRICS cooperation has deepened and become more tangible. The influence of BRICS cooperation has gone beyond the five countries and become a constructive force for boosting world economic growth, improving global governance and promoting democracy in international relations.

In recent years, the influence and attractiveness of the BRICS mechanism has been increasing. The BRICS countries uphold fairness and justice, actively promote reform of the global governance system and make the BRICS voice heard on international and regional hotspot issues. This has not only enhanced the say of emerging markets and developing countries in the world, but also made BRICS an important platform for promoting South-South cooperation. BRICS cooperation has been widely recognized by developing countries, and its status and role in multilateral mechanisms such as the United Nations, the G20, the World Bank and the International Monetary Fund have been rising and growing.

The World must unite as one to decisively confront global challenges. Corrective action must begin with the reform of institutions of global governance. This has been on the BRICS agenda since its inception.

Shri Narendra Modi, Hon'ble Prime Minister of India

BRICS in News

15th BRICS SUMMIT

The 15th BRICS summit was hosted by South Africa in Johannesburg from August 22 to August 24, 2023, holds significant importance against the backdrop of **geopolitical changes and global economic dynamics. The theme for the 15th BRICS Summit was "BRICS and Africa: Partnership for Mutually Accelerated Growth, Sustainable Development and Inclusive Multilateralism".**

16th BRICS Summit

16th BRICS Summit was held in Kazan, Russia from October 22-24, 2024. The summit showcased the participation of new member countries, underscoring the increasing influence and diversity within the BRICS+ alliance.

17th BRICS Summit

The 17th BRICS Summit will be hosted by Brazil. As the Chair of BRICS, Brazil is focusing on the theme, 'Strengthening Global South Cooperation for More Inclusive and Sustainable Governance'.

(*For more news, students may visit http://brics2022.mfa.gov.cn/eng/gyjzgj/jzgjjj/*)

SOUTH ASIAN ASSOCIATION FOR REGIONAL COOPERATION (SAARC)

The South Asian Association for Regional Cooperation (SAARC) was established with the signing of the SAARC Charter in Dhaka on 8 December 1985. SAARC comprises of eight Member States: Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka. The Secretariat of the Association was set up in Kathmandu on 17 January 1987.

The objectives of the Association as outlined in the SAARC Charter are: to promote the welfare of the peoples of South Asia and to improve their quality of life; to accelerate economic growth, social progress and cultural development in the region and to provide all individuals the opportunity to live in dignity and to realize their full potentials; to promote and strengthen collective self-reliance among the countries of South Asia; to contribute to mutual trust, understanding and appreciation of one another's problems; to promote active collaboration and mutual assistance in the economic, social, cultural, technical and scientific fields; to strengthen cooperation with other developing countries; to strengthen cooperation among themselves in international forums on matters of common interests; and to cooperate with international and regional organizations with similar aims and purposes.

Decisions at all levels are to be taken on the basis of unanimity; and bilateral and contentious issues are excluded from the deliberations of the Association.

Ambassador Mr. Md. Golam Sarwar, a Senior Diplomat from Bangladesh, joined the SAARC Secretariat in Kathmandu, Nepal, as the fifteenth Secretary General of the Association on 25 October 2023.

Current Chair: **Nepal**

From Date: 26-11-2014 (Till Date)

(*For more updates, students may visit http://saarc-sec.org/*)

THE GROUP OF TWENTY (G-20)

About G20

The Group of Twenty (G20) is the premier international forum for global economic cooperation. The participants are leaders from 19 countries and the European Union (EU). The members of the G20 are: Argentina, Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Republic of Korea, Mexico, Russia, Saudi Arabia, Republic of South Africa, Turkey, United Kingdom, United States of America, the European Union (EU) and since 2023, the African Union. In addition, leaders of invited guest countries and representatives of invited guest international organizations participate in the summit along with leaders from the G20 members.

The G20 Summit is formally known as the "Summit on Financial Markets and the World Economy". As the "premier forum for international economic cooperation" (agreed by leaders at the Pittsburgh Summit in September 2009), representing more than 80% of the global GDP, the G20 has made continuous efforts toward achieving robust global economic growth. As globalization progresses and various issues become more intricately intertwined, the recent G20 summits have focused not only on macro economy and trade, but also on a wide range of global issues which have an immense impact on the global economy, such as development, climate change and energy, health, counter-terrorism, as well as migration and refugees. The G20 has sought to realize an inclusive and sustainable world through its contributions towards resolving these global issues.

The host country of the G20 summit leads the group over the course of one year from December through the following November as the G20 presidency. The G20 presidency also organizes relevant ministerial and working group meetings.

History of G20 Summit

After the Asian Financial Crisis in 1997-1998, it was acknowledged that the participation of major emerging market countries is needed in discussions on the international financial system, and G7 finance ministers agreed to establish the G20 Finance Ministers and Central Bank Governors meeting in 1999.

The G20 Finance Ministers and Central Bank Governors meetings were centered on major economic and monetary policy issues amongst major countries in the global financial system and aimed at promoting cooperation towards achieving stable and sustainable global economic growth for the benefit of all countries. The participating members in the meetings were the same as the current G20 members.

In November 2008, the inaugural G20 Summit was held in Washington, D.C. in response to the global financial crisis that occurred in the wake of the collapse of the Lehman Brothers. The G20 Meeting of

Finance Ministers and Central Bank Governors was upgraded to the head of the state level, as a forum for leaders from major developed and emerging market countries. In September 2009, the third summit was held in Pittsburgh where the leaders designated the G20 as the "premier forum for international economic cooperation." From thereon, the summit meetings were held semi-annually until 2010 and annually from 2011 onwards.

The G20 holds a strategic role in securing future global economic growth and prosperity. Together, The G20 members represent around 85% of the global GDP, over 75% of the global trade, and about two-thirds of the world population.

Each year, the Presidency invites guest countries, which take full part in the G20 exercise. Several international and regional organizations also participate, granting the forum an even broader representation.

1999 •••••••••••••• **2008**

Inception of G20

The G20 was founded in 1999 after the Asian financial crisis as a forum for the Finance Ministers and Central Bank Governors to discuss global economic and financial issues.

Elevation to Leader's Level

The G20 was upgraded to the level of Heads of State/

Government in the wake of the global economic and financial crisis of 2007, and, in 2009, was designated the "premier forum for international economic cooperation".

The G20 Summit is held annually, under the leadership of a rotating Presidency. The G20 initially focused largely on broad macroeconomic issues, but it has since expanded its agenda to inter-alia include trade, climate change, sustainable development, health, agriculture, energy, environment, climate change, and anti-corruption.

How the G-20 works?

The G20 Presidency is responsible for bringing together the G20 agenda in consultation with other members and in response to developments in the global economy. To ensure continuity, the Presidency is supported by a "troika" made up of the current, immediate past and next host countries. During South Africa's Presidency, the members of the G20 troika are Brazil, South Africa and the United States.The G20 has no permanent secretariat. Agenda and the work coordination are completed by G20 leaders' personal representatives, known as sherpas together with finance ministers and central bank governors.

The pinnacle of the G20 work in each cycle is a communiqué expressing members' commitments and vision for the future, drafted from the chosen recommendations and deliverables from ministerial meetings and other work streams.

South Africa will hold the G20 Presidency from 1 December 2024 to 30 November 2025, only five years before the deadline of the United Nations (UN) 2030 Agenda with the following theme:

Theme: Solidarity, Equality, Sustainability

Through **solidarity**, we can create an inclusive future centred on people. Solidarity will allow us to develop our societies in a way that reflects our shared humanity. In our interconnected world, the challenges faced by one nation impact all nations.

By promoting **equality**, we strive to ensure fair treatment and equal opportunities for all individuals and nations, regardless of their economic status, gender, race, geographic location or any other characteristic.

Sustainability involves meeting the needs of the present without compromising the ability of future generations to meet their own needs.

G20 in News

Highlights of G20 Summit 2024

The 18th G20 Summit was held in Rio de Janeiro from 18 to 19 November 2024 under the theme Building a Just World and a Sustainable Planet.

The Rio de Janeiro Declaration emphasised the taxation of billionaires, energy transition, support for Conference of the Parties (COP) 30 in Brazil, and solutions to global challenges, with a focus on sustainable growth and the fight against poverty. Support for unprecedented themes in the forum marked the Brazilian presidency.

The declaration addressed social inclusion, the fight against hunger and poverty, the taxation of billionaires, measures for the energy transition, the global governance reform, and the acceleration of climate action.

The document reinforces the group's commitment to addressing global challenges and promoting strong, sustainable, and inclusive growth. Within the declaration, leaders reaffirm their dedication to crucial issues that shape the global future.

Leaders emphasised the importance of coordinated actions to combat climate change, promote just energy transitions, and preserve the environment. They also stressed the need for comprehensive reform in global governance, including strengthening the United Nations, modernising the international financial system, fostering an inclusive multilateral trading system, and promoting the ethical development of artificial intelligence.

Among the key agenda items related to social inclusion and fighting hunger and poverty, the declaration highlights the launch of the Global Alliance Against Hunger and Poverty, support for progressive taxation, and the commitment to appropriate taxation of billionaires. For the first time in the forum's history, the G20 committed to mobilising resources for basic sanitation and access to drinking water, as well as addressing racism and promoting racial equality as part of the effort to combat inequalities.

G20 leaders highlighted the urgency of global mobilisation against climate change, reaffirming commitments to the Paris Agreement and carbon neutrality goals. They underscored the importance of increasing both public and private green financing, especially for developing countries, and argued that reforming the international financial architecture is essential for supporting climate action.

On the energy transition front, the declaration called for investments to aid developing countries and reaffirms the commitment to phasing out inefficient fossil fuel subsidies, alongside efforts to accelerate fair, clean, and sustainable energy transitions.

(*For more updates, students may visit https://g20.org/*)

THE BAY OF BENGAL INITIATIVE FOR MULTI-SECTORAL TECHNICAL AND ECONOMIC COOPERATION (BIMSTEC)

BIMSTEC is a regional organization comprising seven Member States lying in the littoral and adjacent areas of the Bay of Bengal constituting a contiguous regional unity. This sub-regional organization came into being on 6 June 1997 through the Bangkok Declaration. It constitutes seven Member States: five deriving from South Asia, including **Bangladesh, Bhutan, India, Nepal, Sri Lanka**, and two from Southeast Asia, including **Myanmar and Thailand**. Initially, the economic bloc was formed with four Member States with the acronym 'BIST-EC' (Bangladesh, India, Sri Lanka and Thailand Economic Cooperation). Following the inclusion of Myanmar on 22 December 1997 during a special Ministerial Meeting in Bangkok, the Group was renamed 'BIMST-EC' (Bangladesh, India, Myanmar, Sri Lanka and Thailand Economic Cooperation). With the admission of Nepal and Bhutan at the 6th Ministerial

Meeting (February 2004, Thailand), the name of the grouping was changed to 'Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation' (BIMSTEC).

The regional group constitutes a bridge between South and Southeast Asia and represents a reinforcement of relations among these countries. BIMSTEC has also established a platform for intra-regional cooperation between SAARC and ASEAN members. The BIMSTEC region is home to around 1.5 billion people which constitute around 22% of the global population with a combined gross domestic product (GDP) of 2.7 trillion economy. In the last five years, BIMSTEC Member States have been able to sustain an average 6.5% economic growth trajectory despite global financial meltdown.

The objective of building such an alliance was to harness shared and accelerated growth through mutual cooperation in different areas of common interests by mitigating the onslaught of globalization and by utilizing regional resources and geographical advantages. Unlike many other regional groupings, BIMSTEC is a sector-driven cooperative organization. Starting with six sectors—including trade, technology, energy, transport, tourism and fisheries—for sectoral cooperation in late 1997, it expanded to embrace nine more sectors—including agriculture, public health, poverty alleviation, counter-terrorism, environment, culture, people to people contact and climate change—in 2008.

Being a sector-driven grouping, cooperation within BIMSTEC had initially focused on six sectors in 1997 (trade, technology, energy, transport, tourism, and fisheries) and expanded in 2008 to incorporate agriculture, public health, poverty alleviation, counter-terrorism, environment, culture, people-to-people contact, and climate change. Subsequently, following steps to rationalize and reorganize sectors and sub-sectors, cooperation was reorganized in 2021 under the following sectors and sub-sectors led by the respective Member States:

Sectors

Bangladesh : Trade, Investment and Development

Sub-sectors: Blue Economy

Bhutan : Environment & Climate Change ***Sub-sectors:*** Mountain Economy
India : Security *Sub-sectors*: Counter-Terrorism and Trasnational Crime, Disaster Management, Energy
Myanmar : Agriculture and Food Security *Sub-sectors*: Agriculture, Fisheries & Livestock
Nepal : People-to-People Contact *Sub-sectors:* Culture, Tourism, Poverty Alleviation, People-to-People Contact (forums of think tanks, media etc.)
Sri Lanka : Science, Technology & Innovation *Sub-sectors:* Technology, Health, Human Resource Development
Thailand : Connectivity

H. E. Shri Indra Mani Pandey assumed office as the Secretary-General of BIMSTEC in October, 2023. He is the fourth BIMSTEC Secretary-General.

Purpose of BIMSTEC

- To create an enabling environment for rapid economic development through the identification and implementation of specific cooperation projects in the already agreed areas of cooperation and such other areas that may be agreed upon by the Member States. Member States may periodically review the areas of cooperation.
- To accelerate the economic growth and social progress in the Bay of Bengal region through joint endeavours in a spirit of equality and partnership.
- To promote active collaboration and mutual assistance on matters of common interest in the economic, social, technical and scientific fields.
- To provide assistance to each other in the form of training and research facilities in the educational, professional and technical spheres.
- To cooperate more effectively in joint efforts that are supportive of and complementary to national development plans of the Member States which result in tangible benefits to the people in raising their living standards, including generating employment and improving transportation and communication infrastructure.
- To cooperate in projects that can be dealt with most productively on a regional basis among the BIMSTEC Member States and that make best use of available synergies.
- To maintain peace and stability in the Bay of Bengal region through close collaboration in combating international terrorism, transnational organized crimes as well as natural disasters, climate change and communicable diseases.

- To maintain close and beneficial cooperation with existing international and regional organizations with similar aims and purposes.
- To endeavour to eradicate poverty from the Bay of Bengal region.
- To establish multidimensional connectivity, promote synergy among connectivity frameworks in the region, as a key enabler to economic integration for shared prosperity.
- To promote trade and investment as a major contributing factor for fostering economic and social development in the region.

BIMSTEC in News

6th BIMSTEC Summit, Thailand (April 04, 2025)

Prime Minister Shri Narendra Modi participated in the 6th BIMSTEC (Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation) Summit hosted by Thailand, the current chair. The theme of the Summit was - "BIMSTEC: Prosperous, Resilient and Open". It reflected the priorities of the leaders and the aspirations of the peoples of the BIMSTEC region, as well as the efforts of BIMSTEC in ensuring shared growth in times of global uncertainties.

Prime Minister announced several India-led initiatives towards institution and capacity building in BIMSTEC. These include setting up of BIMSTEC Centres of Excellence in India on Disaster Management, Sustainable Maritime Transport, Traditional Medicine, and Research and Training in Agriculture. He also announced a new programme for skilling the youth – BODHI [BIMSTEC for Organized Development of Human Resource Infrastructure] under which training and scholarships would be provided to professionals, students, researchers, diplomats and others. He also offered a pilot study by India to assess regional needs in Digital Public Infrastructure and a capacity building programme for cancer care in the region. Calling for greater regional economic integration, Prime Minister offered to establish BIMSTEC Chamber of Commerce and to organize BIMSTEC Business Summit every year in India.

The Summit adopted the following:

i. Summit Declaration

ii. BIMSTEC Bangkok Vision 2030 document, which lays out the road map for the collective prosperity of the region.

iii. Signing of the BIMSTEC Maritime Transport Agreement, which provides for – National Treatment and assistance to vessels, crew and cargo; mutual recognition of certificates/ documents; Joint Shipping Coordination Committee; and dispute settlement mechanism.

iv. Report of the BIMSTEC Eminent Persons Group constituted to make recommendations for future direction for the BIMSTEC.

The list of initiatives announced by the Prime Minister is placed below:

Business

- Establishment of BIMSTEC Chamber of Commerce.
- Organization of BIMSTEC Business Summit every year.
- Feasibility study on the possibilities of trade in local currency in the BIMSTEC region.

IT

- Pilot study to understand the needs of BIMSTEC countries to share the experience of Digital Public Infrastructure (DPI)
- Connectivity between UPI and payment systems in the BIMSTEC region.

Mitigation and Disaster Management

- Establishing the BIMSTEC Centre of Excellence for Disaster Management in India to cooperate in disaster management, relief and rehabilitation.
- Fourth joint exercises between BIMSTEC Disaster Management Authorities to be held in India this year.

Security

- Holding the first meeting of the Home Ministers' Mechanism in India

Space

- Setting up ground stations for manpower training for BIMSTEC countries, manufacturing and launching of Nano Satellites, and use of remote sensing data.

Capacity Building and Training

- "BODHI", i.e., "BIMSTEC for Organised Development of Human resource Infrastructure" initiative. Under this, 300 youth from BIMSTEC countries will be trained in India every year.
- Scholarships to BIMSTEC students in the Forestry Research Institute of India and expansion of the scholarship scheme at Nalanda University.
- Taining programme every year for young diplomats from BIMSTEC countries.
- Tata Memorial Centre to support training and capacity building in cancer care in BIMSTEC countries.
- Establishment of Centre of Excellence for research and dissemination in traditional medicine
- Centre of Excellence in India for exchange of knowledge and best practices, research and capacity building for the benefit of farmers.

Energy

- BIMSTEC Energy Centre in Bengaluru has started working.
- Faster work on electric grid interconnection.

Youth engagement

- BIMSTEC Young Leaders' Summit to be held this year.
- The BIMSTEC Hackathon and Young Professional Visitors programme will be launched.

Sports

- Holding 'BIMSTEC Athletics Meet' in India this year.
- Hosting the first BIMSTEC Games in 2027

Culture

- BIMSTEC Traditional Music Festival to be held in India this year

Connectivity

- Establishment of Sustainable Maritime Transport Centre in India to work to enhance coordination in capacity building, research, innovation and maritime policies.

For details: https://pib.gov.in/PressReleasePage.aspx?PRID=2118696

BIMSTEC (Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation) Aquatic Championship 2024 (February 05, 2024)

India hosted the BIMSTEC (Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation) Aquatic Championship 2024 in New Delhi from 5-10 February 2024, as an initiative to foster regional cooperation spirit in the Bay of Bengal Region. The BIMSTEC Aquatic Championship played a catalytic role in making the Bay of Bengal Region a sports powerhouse. This initiative will lead towards creation of a culture of games and sports for the world's most young Region.

Ref: https://www.mea.gov.in/press-releases.htm?dtl/37564/BIMSTEC_Bay_of_Bengal_Initiative_for_MultiSectoral_Technical_and_Economic_Cooperation_Aquatic_Championship_2024

Shri Indra Mani Pandey will be the next Secretary General of the Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC) October 20, 2023

Shri Indra Mani Pandey will be the next Secretary General of the Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC). He is an Indian Foreign Service Officer of 1990 batch and is presently the Ambassador/Permanent Representative of India to the United Nations and other International Organisations in Geneva.

This is the first time that an Indian will hold the position of the Secretary General of BIMSTEC.

(*For more information, students may visit https://bimstec.org/*)

ASIAN DEVELOPMENT BANK

The Asian Development Bank (ADB) was conceived in the early 1960s as a financial institution that would be Asian in character and foster economic growth and co-operation in one of the poorest regions in the world.

The Asian Development Bank (ADB) envisions a prosperous, inclusive, resilient, and sustainable Asia and the Pacific, while sustaining its efforts to eradicate extreme poverty in the region.

ADB assists its member and partners, by providing loans, technical assistance, growth and other equity investments to promote social and economic development ADB is composed of 68 members 49 of which are from Asia and the Pacific region.

Areas of Work

The ADB is committed to achieve a prosperous and sustainable Asia and the Pacific, while sustaining its efforts to eradicate extreme poverty. It assists its members and partners by providing loans, technical assistance, grants, and equity investments to promote social and economic development. ADB supports projects in developing member countries that create economic and development impact, delivered through both public and private sector operations, advisory services, and knowledge support.

ADB in partnership with member governments, independent specialists and other financial institutions is focused on delivering projects in developing member countries that create economic and developments impact.

As a multilateral development finance institution, ADB provides:

- loans
- technical assistance
- grants

ADB maximizes the development impact of its assistance by:

- facilitating policy dialogues, providing advisory services, and
- mobilizing financial resources through co-financing operations that tap official, commercial, and export credit sources.

Financing and Investment by Asian Development Banks

Private Sector Financing

ADB undertakes non-sovereign operations to provide financing to eligible recipients in developing member countries (DMCs). Non-sovereign operations comprise the provision of any loan, guarantee, equity investment, or other financing arrangement to privately held, state-owned, or sub-sovereign entities, in each case, (i) without a government guarantee; or (ii) with a government guarantee, under terms that do not allow ADB, upon default by the guarantor, to accelerate, suspend, or cancel any other loan or guarantee between ADB and the related sovereign.

ADB catalyzes private investments through direct financing, credit enhancements, and risk mitigation instruments. ADB provides direct funding assistance through loans and equity investments. ADB offers political risk guarantee and partial credit guarantee instruments to enhance the risk profiles of transactions to attract both foreign and local commercial lenders to projects in the DMCs, and to encourage them.

Through co-financing and guarantees, ADB also support local investors, domestic banks, and financial institutions to provide funds on suitable terms for ADB-assisted development projects. ADB also mobilizes additional resources for projects through a "B-loan" arrangement.

Loans and other debt instruments

ADB offers hard currency loans, both senior and subordinated, as well as mezzanine financing. ADB also offer local currency loans in selective markets on a case to case basis. Interest rates and other terms vary, depending on a company's or project's needs and risks.

- **Rates** - In pricing its loans, ADB considers prevailing market rates in the relevant country and sector, factoring in country and transaction risks. ADB provides floating rate loans at a spread above the Secured Overnight Financing Rate (SOFR) or Euro interbank rate, depending on the currency. It also offers fixed-rate loans at the fixed-rate swap equivalent of floating-rate loans.
- **Fees** - Market-based fees are charged. Typically, on floating-rate loans, ADB charges a once-only front-end fee as well as an ongoing commitment fee on the undisbursed balance. ADB also charge a fee to cover upfront costs associated with due diligence. Project sponsors or

clients will reimburse out-of-pocket expenses, such as travel and external advisory services (i.e., legal counsel, technical consultants, and environmental and insurance advisors, if any).

- **Security** - ADB will seek security appropriate for the loan and type of financing.

Equity investments

ADB may invest directly in an enterprise. It offers financing through equity investments, including direct equity investments in the form of common shares, preferred stock, or convertibles. Equity investments in enterprises, especially financial institutions, occur before an initial public offering. ADB does not seek a controlling interest in an investee company, and will not assume any management responsibilities. It will, however, typically wish to reserve the right to appoint a nominee or an observer to the board of directors of each of its investee companies and to selected board committees, and will exercise voting rights as a shareholder. It will maintain regular contact with company management and require periodic reports on the progress of capital projects, operating performance, financial condition of the enterprise, and economic value added. ADB also requires reports on specific indicators for development outputs and outcomes, and monitors continued compliance its environmental and social safeguards.

Once the objective of its investment has been achieved, ADB will divest its shares at a fair market price. Facilitating this divestment may require the eventual listing of the shares of the investee enterprises on one or more stock exchanges, conducting a trade sale or entering into a suitable buyback agreement. In general, ADB prefers to sell shares to the nationals of the host country to broaden local ownership and further develop local capital markets. When disposing of its shares, ADB will endeavor to consult with its major investment partners and give due consideration to their views, without being precluded from disposing of its investments at its sole discretion.

ADB may also invest in a private equity fund, up to certain exposure limits. ADB will reserve the right to appoint a nominee to the advisory board of the fund. It will maintain frequent contact with the fund manager and require detailed quarterly reports on the fund manager's investment, monitoring, value addition, and, eventually, divestment progress. With the same frequency, ADB will closely monitor financial performance as measured by net asset value. ADB makes long-term commitments of capital to private equity funds, in keeping with the long-term life cycle of such investments, and ordinarily stays invested as a shareholder or limited partner through the life of the fund.

Guarantees

ADB extends guarantees for eligible projects which enable financing partners to transfer certain risks that they cannot easily absorb or manage on their own to ADB. Guarantees can be provided when ADB has a direct or indirect participation in a project or related sector, through a loan, equity investment or technical assistance.

Loan Syndication

ADB partners with commercial banks, impact investors, institutional investors, and development finance institutions to provide debt for projects through B loan, complementary financing scheme, and parallel loan structures.

Blended Finance

Blended concessional finance is the combination of concessional finance from donors or third parties, with the normal account finance of development finance institutions (DFIs) and/or commercial finance

from other investors, used to develop private sector markets, address Sustainable Development Goals, and mobilize private resources.

ADB is a member of the DFI Working Group on Blended Concessional Finance for Private Sector Projects, which promotes best practice according to five principles: (i) rationale for using blended concessional finance, (ii) crowding-in and minimum concessionality, (iii) commercial sustainability, (iv) reinforcing markets, and (v) promoting high standards.

THE ORGANISATION FOR ECONOMIC CO-OPERATION AND DEVELOPMENT (OECD)

The OECD is an international organisation that works to build better policies for better lives. The goal of OECD is to shape policies that foster prosperity, equality, opportunity and well-being for all.

Together with governments, policy makers and citizens, OECD work on establishing evidence-based international standards and finding solutions to a range of social, economic and environmental challenges. From improving economic performance and creating jobs to fostering strong education and fighting international tax evasion, we provide a unique forum and knowledge hub for data and analysis, exchange of experiences, best-practice sharing, and advice on public policies and international standard-setting.

Mathias Cormann was appointed as the Secretary-General of the OECD on 1 June 2021, for a five-year term.

A Brief History

The forerunner of the OECD was the Organisation for European Economic Co-operation (OEEC), which was formed to administer American and Canadian aid under the Marshall Plan for the reconstruction of Europe after World War II.

The Convention transforming the OEEC into the OECD was signed at the Chateau de la Muette in Paris on 14 December 1960 and entered into force on 30 September 1961.

Since then, the OECD's vocation has been to deliver greater well-being worldwide by advising governments on policies that support resilient, inclusive and sustainable growth. Through evidence-based policy analysis and recommendations, standards and global policy networks, including close collaboration with the G7 and the G20, the OECD has helped advance reforms and multilateral solutions to global challenges. These span the public policy horizon, from the polluter pays principle, which the OECD developed in the 1970s, to PISA in education, not to mention tax transparency and artificial intelligence. Throughout its history, the OECD has striven to become more global, more inclusive and more relevant.

NATIONAL BODIES

NITI AAYOG

The NITI Aayog's precursor, the Planning Commission was established in March 1950 by a Government of India resolution with the Prime Minister as Chairperson. The initial mandate was to establish heavy industries through public investment as a means for achieving rapid industrialization. The functions assigned to the Planning Commission were to assess and allocate plan resources, formulate plans and programs for area development, determine implementation methodology, identify resource constraints and appraise & adjust implementation. The Planning Commission from 1950 to 2014 formulated twelve five-year plans. The Prime Minister announced the closure of the Planning Commission from the ramparts of Red Fort on August 15, 2014.

The Government of India, in keeping with its reform agenda, constituted the NITI Aayog to replace the Planning Commission. This was done in order to better serve the needs and aspirations of the people of India. An important evolutionary change from the past, NITI Aayog acts as the quintessential platform of the Government of India to bring States to act together in the national interest, and thereby fosters Cooperative Federalism.

The NITI Aayog, established in 2015, is one of Indian democracy's youngest institutions. It has been entrusted with the mandate of re-imagining the development agenda by dismantling old-style central planning. The NITI Aayog was mandated to foster cooperative federalism, evolve a national consensus on developmental goals, redefine the reforms agenda, act as a platform for resolution of cross-sectoral issues between Centre and State Governments, capacity building and to act as a Knowledge and Innovation hub. It represented a huge mandate for a nascent organization.

NITI Aayog is the premier policy 'Think Tank' of the Government of India, providing both directional and policy inputs. While designing strategic and long-term policies and programmes for the Government of India, NITI Aayog also provides relevant technical advice to the Centre and States.

NITI Aayog's entire gamut of activities can be divided into four main heads:

1. Policy and Programme Framework
2. Cooperative Federalism
3. Monitoring and Evaluation
4. Think Tank, and Knowledge and Innovation Hub

Objective

- To evolve a shared vision of national development priorities, sectors and strategies with the active involvement of States.
- To foster cooperative federalism through structured support initiatives and mechanisms with the States on a continuous basis, recognizing that strong States make a strong nation.
- To develop mechanisms to formulate credible plans at the village level and aggregate these progressively at higher levels of government.
- To ensure, on areas that are specifically referred to it, that the interests of national security are incorporated in economic strategy and policy.

- To pay special attention to the sections of our society that may be at risk of not benefiting adequately from economic progress.
- To design strategic and long-term policy and programme frameworks and initiatives, and monitor their progress and their efficacy. The lessons learnt through monitoring and feedback will be used for making innovative improvements, including necessary mid-course corrections.
- To provide advice and encourage partnerships between key stakeholders and national and international like-minded think tanks, as well as educational and policy research institutions.
- To create a knowledge, innovation and entrepreneurial support system through a collaborative community of national and international experts, practitioners and other partners.
- To offer a platform for the resolution of inter-sectoral and inter-departmental issues in order to accelerate the implementation of the development agenda.
- To maintain a state-of-the-art resource centre, be a repository of research on good governance and best practices in sustainable and equitable development as well as help their dissemination to stake-holders.
- To actively monitor and evaluate the implementation of programmes and initiatives, including the identification of the needed resources so as to strengthen the probability of success and scope of delivery.
- To focus on technology upgradation and capacity building for implementation of programmes and initiatives.
- To undertake other activities as may be necessary in order to further the execution of the national development agenda, and the objectives mentioned above.

Revised composition of the National Institution for Transforming India (NITI Aayog) w.e.f. July 16, 2024

In continuation of Cabinet Secretariat's notifications No. 511/2/1/2021-Cab. dated 18.09.2021 and 15.11.2022, the Prime Minister has approved the revised composition of the National Institution for Transforming India (NITI Aayog) as under:

Chairperson	Prime Minister
Vice Chairperson	Shri Suman K Bery
Full-Time Members	i. Shri V. K. Saraswat ii. Prof. Ramesh Chand iii. Dr. V. K. Paul iv. Shri Arvind Virmani v. Shri Rajiv Gauba (w.e.f. March 25, 2025)
Ex-officio Members	i. Shri Raj Nath Singh, Minister of Defence ii. Shri Amit Shah, Minister of Home Affairs; and Minister of Cooperation iii. Shri Shivraj Singh Chouhan, Minister of Agriculture and Farmers Welfare; and Minister of Rural Development

	iv. Smt. Nirmala Sitharaman, Minister of Finance; and Minister of Corporate Affairs
Special Invitees	i. Shri Nitin Jairam Gadkari, Minister of Road Transport and Highways ii. Shri Jagat Prakash Nadda, Minister of Health and Family Welfare; and Minister of Chemicals and Fertilizers iii. Shri H. D. Kumaraswamy, Minister of Heavy Industries; and Minister of Steel iv. Shri Jitan Ram Manjhi, Minister of Micro, Small and Medium Enterprises v. Shri Rajiv Ranjan Singh alias Lalan Singh, Minister of Panchayati Raj; and Minister of Fisheries, Animal Husbandry and Dairying vi. Dr. Virendra Kumar, Minister of Social Justice and Empowerment vii. Shri Kinjarapu Rammohan Naidu, Minister of Civil Aviation viii. Shri Jual Oram, Minister of Tribal Affairs ix. Smt. Annpurna Devi, Minister of Women and Child Development x. Shri Chirag Paswan, Minister of Food Processing Industries xi. Rao Inderjit Singh, Minister of State (Independent Charge) of the Ministry of Statistics and Programme Implementation; Minister of State (Independent Charge) of the Ministry of Planning; and Minister of State in the Ministry of Culture.

For details: https://www.niti.gov.in/Cabinet%20Secretariat%20Notification%20dates%2016-07-2024

So far, eight meetings of the Governing Council have been held under the chairmanship of the Hon'ble Prime Minister with Chief Ministers/Lt Governors of the States/UTs and other members of the Governing Council. In the eighth meeting which was held on May 27, 2023, the Prime Minister stressed that the Centre, States and UTs should work as Team India and fulfil the dreams and aspirations of people for a Viksit Bharat @ 2047. He said that NITI Aayog can play a critical role in helping States to develop their strategies for the next 25 years and align the same with the National Development Agenda. He urged the States and UTs to work with NITI Aayog so that the country can take a quantum leap towards achieving its vision for the Amrit Kaal.

Prime Minister mentioned that NITI Aayog is taking multiple initiatives for strengthening cooperative and competitive federalism like the Aspirational Districts Programme (ADP) and Aspirational Blocks Programme (ABP). Both these programmes showcase the power of working together as Centre, States and Districts, and the impact of data-driven governance in improving the lives of common citizens at the grassroots level.

Chief Minister/Lt. Governors gave various policy level suggestions. They mentioned specific issues pertaining to the States which require Centre-State cooperation. Some of the key suggestions and best practices highlighted by them included in areas like opting for green strategies, need for zone wise planning, tourism, urban planning, agriculture, quality of workmanship, logistics, among others.

Relevance of NITI Aayog

- *Competitive Federalism*: Various reports of NITI Aayog like Healthy states Progressive India etc, which give performance-based rankings of States across various verticals to foster a spirit of competitive federalism. It helps to identify the best practices in different States in various sectors and then try to replicate them in other States.
- *Cooperative federalism*: Due to the composition of NITI Aayog, it gives a better representation of states in this body which facilitate direct interactions with the line ministries, also helps to address issues in a relatively shorter time.
- *Greater Accountability*: NITI Aayog has established a Development Monitoring and Evaluation Office which collects data on the performance of various Ministries on a real-time basis. The data are then used at the highest policy making levels to establish accountability and improve performance. Earlier, India had 12 Five-Year Plans, but they were mostly evaluated long after the plan period had ended. Hence, there was no real accountability.
- *Think tank of innovative ideas:* NITI Aayog is visualised as a funnel through which new and innovative ideas come from all possible sources – industry, academia, civil society or foreign specialists – and flow into the government system for implementation.
- *Convergence for resolution:* Being a common point for similar issues faced by different sectors, states etc., it acts as a convergence point and platform to discuss these issues.

NITI Aayog in News

NITI Aayog launches the "Fiscal Health Index 2025" in New Delhi (January 24, 2025)

The Hon'ble Chairman of the 16th Finance Commission, Dr. Arvind Panagariya, launched the inaugural issue of NITI Aayog's report titled "Fiscal Health Index (FHI) 2025" on 24th January 2025 in New Delhi, in the august presence of Shri Suman Bery, Hon'ble Vice Chairman, NITI Aayog; Dr. Arvind Virmani, Hon. Member, NITI Aayog; Shri BVR Subrahmanyam, CEO, NITI Aayog; Dr. Anoop Singh, Distinguished Fellow, NITI Aayog and other senior officials. The report provides a comprehensive assessment of the fiscal health of 18 major States, based on five key sub-indices: Quality of Expenditure, Revenue Mobilisation, Fiscal Prudence, Debt Index, and Debt Sustainability, along with insights into state-specific challenges and areas for improvement.

The FHI aims to throw light on the fiscal status at the sub-national level and guide policy reforms for sustainable and resilient economic growth. The report ranks States on the basis of composite fiscal index, which is based on five major sub-indices viz, quality of expenditure, revenue mobilisation, fiscal prudence, debt index, and debt sustainability. With a cumulative score of 67.8, Odisha tops the ranking in fiscal health among 18 major States, followed by Chhattisgarh and Goa with scores of 55.2 and 53.6, respectively. The achiever States display strong fiscal health, excelling in revenue mobilization, expenditure management, and debt sustainability. Improvements are seen in states like Jharkhand, which has strengthened fiscal prudence and debt sustainability, while Karnataka faces a decline due to weaker performance in expenditure quality and debt management. These interstate disparities highlight the need for targeted reforms to address specific fiscal challenges and ensure sustainable growth.

For details: https://pib.gov.in/PressReleaseIframePage.aspx?PRID=2095974

NITI Aayog bats for easy financing, e-commerce push to boost MSME exports (March 13, 2024)

NITI Aayog has called for easing of access to export finance and a concerted push to boost e-commerce exports to realise the potential of the country's micro, small, and medium enterprises (MSMEs). In a report released on March 13, 2024, the Aayog said small firms have encountered difficulties in tapping into export markets due to the inherent obstacles posed by economies of scale. "It proves more challenging for small enterprises to enter foreign markets, adhere to compliance requirements, achieve cost-effective production, and efficiently manage logistics for clients," it added.

As part of six key recommendations, Niti Aayog called for "green channel" clearances of MSME e-commerce exporters. It said that India has not been able to tap into e-commerce to work around market access barriers, unlike China. In 2022, China's e-commerce exports by MSMEs were worth $200 billion, which is 100 times that of exports by Indian MSMEs.

"One key reason for this gap is the cumbersome compliance process associated with exports, especially when it comes to payment reconciliation, which is particularly challenging for a new or small exporter. To boost e-commerce exports, it is essential to create distinction between Exporter on Record (EOR) and Seller on Record (SOR), allow reduction in invoice value without any percentage ceiling for all e-commerce exports, introduce annual financial reconciliation process for e-commerce exporters, exempt import duties on rejects/returns, consider an exemption on reconciliation requirements for shipments up to $1000 until NTN (National Trade Network) is implemented and creating a green channel clearance for e-commerce exports," the report said.

For details: https://www.business-standard.com/economy/news/nitiaayog-bats-for-easy-financing-e-commerce-push-to-boost-msme-exports124031400003_1.html

NITI Aayog Releases Compendium on Best Practices in Social Sector 2023 (May 01, 2023)

NITI Aayog released the "Best Practices in Social Sector: A Compendium, 2023" in collaboration with the United Nations Development Programme. To commemorate 75 years of India's independence and highlight and laud the efforts of Union Ministries and State Governments, this compendium includes 75 case studies cutting across 14 key social sectors. The case studies have been sourced from all States/ Union Territories and 30 Ministries and Departments of the Government of India.

"As India is celebrating 'Azadi Ka Amrit Mahotsav', NITI Aayog and UNDP is bringing out this compendium showcasing 75 best practices in the social sector which truly highlight the theme 'Achievements @75' at the grassroot level", said Dr. Yogesh Suri, Senior Adviser, NITI Aayog. The seventy-five best practices highlight models which are innovative, sustainable, replicable and impactful. The aim of this exercise has been to synthesise lessons for the future to expand, enhance and improve life at the grassroots level. The cases identified are spread over diverse themes, including education, health and nutrition, e-governance and digitization, agriculture, women's empowerment, sports, and financial inclusion, among others.

For document: https://niti.gov.in/sites/default/files/2023-05/BestPractices.pdf

For details: https://www.pib.gov.in/PressReleasePage.aspx?PRID=1921 207

RESERVE BANK OF INDIA (RBI)

The Reserve Bank of India was established on April 1, 1935 in accordance with the provisions of the Reserve Bank of India Act, 1934.

The Central Office of the Reserve Bank was initially established in Calcutta but was permanently moved to Mumbai in 1937. The Central Office is where the Governor sits and where policies are formulated. Though originally privately owned, since nationalisation in 1949, the Reserve Bank is fully owned by the Government of India.

The basic function of the apex bank is described in its Preamble as ***"to regulate the issue of Bank notes and keeping of reserves with a view to securing monetary stability in India and generally to operate the currency and credit system of the country to its advantage; to have a modern monetary policy framework to meet the challenge of an increasingly complex economy, to maintain price stability while keeping in mind the objective of growth."***

Main Functions

Monetary Authority:

- Formulates, implements and monitors the monetary policy.
- Objective: maintaining price stability while keeping in mind the objective of growth.

Regulator and supervisor of the financial system:

- Prescribes broad parameters of banking operations within which the country's banking and financial system functions.
- Objective: maintain public confidence in the system, protect depositors' interest and provide cost-effective banking services to the public.

Manager of Foreign Exchange:

- Manages the Foreign Exchange Management Act, 1999.
- Objective: to facilitate external trade and payment and promote orderly development and maintenance of foreign exchange market in India.

Issuer of currency:

- Issues, exchanges and destroys currency notes as well as puts into circulation coins minted by Government of India.
- Objective: to give the public adequate quantity of supplies of currency notes and coins and in good quality.

Developmental role

- Performs a wide range of promotional functions to support national objectives.

Regulator and Supervisor of Payment and Settlement Systems:

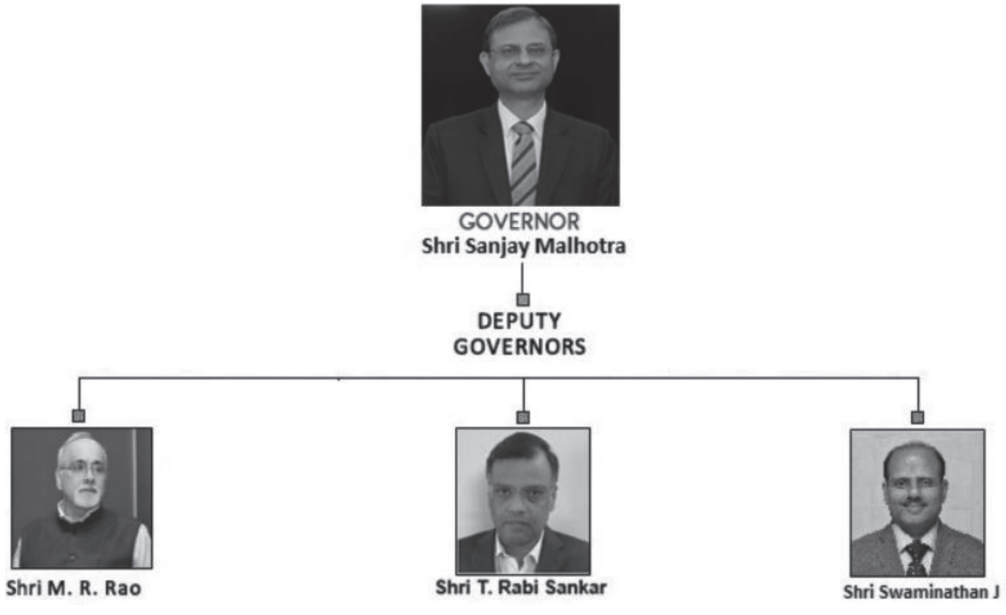
- Introduces and upgrades safe and efficient modes of payment systems in the country to meet the requirements of the public at large.

- Objective: maintain public confidence in payment and settlement system

Related Functions

- Banker to the Government: performs merchant banking function for the central and the state governments; also acts as their banker.
- Banker to banks: maintains banking accounts of all scheduled banks.

Governors and Deputy Governors



(For more information, students may visit https://www.rbi.org.in/)

RBI in news

Policy Rates as on March 25, 2025

Policy Repo Rate	6.25%
Fixed Reverse Repo Rate	3.35%
Marginal Standing Facility Rate	6.50%
Bank Rate	6.50%

Reserve Ratios as on March 25, 2025

Cash Reserve Ratio (CRR)	4.00%
Statutory Liquidity Ratio (SLR)	18.00%

RBI in news

RBI appoints Shri Indranil Bhattacharyya as new Executive Director (March 19, 2025) The Reserve Bank of India (RBI) has appointed Shri Indranil Bhattacharyya as Executive Director (ED) with effect from March 19, 2025. Prior to his promotion as ED, Shri Bhattacharyya was serving as Adviser in the Monetary Policy Department of the Bank. Over a span of nearly three decades, Shri Bhattacharyya has worked in the areas of monetary policy, fiscal policy, banking, and international economic relations in the Monetary Policy Department, Department of Economic and Policy Research and the International Department of the Reserve Bank. He has also served as an Economic Expert in the Technical Office of the Governor at Qatar Central Bank, Doha, Qatar for 5 years (2009-14). As Executive Director, Shri Bhattacharyya will look after the Department of Economic and Policy Research.

Fordetails:https://website.rbi.org.in/web/rbi/-/press-releases/rbi-appoints-shri-indranil-bhattacharyyaas-new-executive-director

RBI organises Annual Conference of the RBI Ombudsmen (March 17, 2025)

The Reserve Bank of India (RBI) organised the Annual Conference of RBI Ombudsmen on March 17, 2025, in Mumbai. The theme of the Conference was "Transforming Grievance Redress: The AI Advantage". It was attended by Managing Directors & CEOs of major banks, Non-Banking Financial Companies, Non-bank Payment System Operators, Credit Information Companies, RBI Ombudsmen and senior officials of RBI. The Governor, in his inaugural address, highlighted the significant strides in improving banking services over the years. He, however, emphasised the need for significantly enhancing customer experience so as to obviate any need for grievance redressal. He exhorted the Regulated Entities to strengthen their internal grievance redress framework to effectively address grievances at their level and avoid escalation of grievances to the RBI ombudsman. He also highlighted the need for improving the KYC processes and raising customer awareness, specially about digital frauds.

For details: https://website.rbi.org.in/web/rbi/-/press-releases/-rbi-organises-annual-conference-of-the-rbiombudsmen

RBI cautions public against Prepaid Payment Instruments issued by unauthorised entities (April 25, 2024)

It had come to the notice of Reserve Bank of India (RBI) that TalkCharge Technologies Pvt. Ltd. is issuing Prepaid Payment Instruments (Wallets) through its website and app (application) 'TalkCharge' without obtaining the required authorisation from RBI under the provisions of the Payment and Settlement Systems Act, 2007. It has come to the notice of the Reserve Bank that the entity has issued a legal notice to its customers demanding the return of Cashback, failing which the matter will be reported to the RBI. It is clarified that the RBI has only directed the entity (TalkCharge Technologies Pvt. Ltd.) to refund the prepaid amount lying in the wallets, to the customers.

For details: https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=57783

(For more news related to RBI, see Lesson 2 on Financial Affairs)

SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI)

The Securities and Exchange Board of India was established on April 12, 1992 in accordance with the provisions of the Securities and Exchange Board of India Act, 1992.

The Preamble of the Securities and Exchange Board of India describes the basic functions of the Securities and Exchange Board of India as "***...to protect the interests of investors in securities and to promote the development of, and to regulate the securities market and for matters connected therewith or incidental thereto"***

SEBI Board

Tuhin Kanta Pandey
Chairman, SEBI

Whole-Time Members

Shri. Ashwani Bhatia
Whole-Time Member, SEBI
Under Section 4(1)(d) of the SEBI Act, 1992,

Shri Ananth Narayan G
Whole-Time Member, SEBI
Under Section 4(1)(d) of the SEBI Act, 1992,

Shri Amarjeet Singh
Whole-Time Member, SEBI
Under Section 4(1)(d) of the SEBI Act, 1992,

Shri Kamlesh Chandra Varshney
Whole-Time Member, SEBI
Under Section 4(1)(d) of the SEBI Act, 1992,

Part-Time Members

Shri Ajay Seth
Part-Time Member, SEBI
Under Section 4(1)(b) of the SEBI Act, 1992,
Secretary, Department of Economic Affairs, Ministry of Finance, Government of India

Shri M. Rajeshwar Rao
Part-Time Member, SEBI
Under Section 4(1)(c) of the SEBI Act, 1992,
Deputy Governor, Reserve Bank of India

Ms. Deepti Gaur Mukerjee
Part-Time Member, SEBI
Under Section 4(1)(b) of the SEBI Act, 1992,
Secretary, Ministry of Corporate Affairs, Government of India

SEBI in News

Shri Tuhin Kanta Pandey takes charge as Chairman, SEBI (March 01, 2025)

Shri Tuhin Kanta Pandey took charge as Chairman, Securities and Exchange Board of India. Shri Pandey is an IAS Officer of Odisha Cadre belonging to 1987 batch. Before joining SEBI he served as Union Finance Secretary, Revenue Secretary and Secretary, Department of Investment & Public Asset Management (DIPAM), Secretary, Department of Public Enterprises and Secretary, DOP&T. Shri Pandey has held many significant positions in Union Government and State Government of Odisha, in addition to serving a stint in the Regional Office of the United Nations Industrial Development Organisation (UNIDO).

For details: https://www.sebi.gov.in/media-and-notifications/press-releases/mar-2025/shri-tuhin-kanta-pandey-takes-charge-as-chairman-sebi_92392.html#:~:text=Shri%20Tuhin%20Kanta%20Pandey%20takes%20charge%20as%20Chairman%2C%20SEBI

SEBI Issues Advisory Against Fraudulent Trading Schemes claiming to be offered to Indian residents by FPIs (February 26, 2024)

SEBI has been receiving a number of complaints regarding fraudulent trading platforms which falsely claim or suggest affiliation with SEBI-registered Foreign Portfolio Investors (FPIs) and claiming to offer trading opportunities through FPI or Foreign Institutional Investor (FII) Sub-accounts or Institutional Accounts with special privileges. Fraudsters are enticing victims through online trading courses, seminars, and mentorship programs in the stock market, leveraging social media platforms like WhatsApp or Telegram, as well as live broadcasts. Posing as employees or affiliates of SEBI-registered FPIs, they coax individuals into downloading applications that purportedly allow them to purchase shares, subscribe to IPOs, and enjoy "Institutional account benefits"—all without the need for an official trading or Demat account. These operations often use mobile numbers registered under false names to orchestrate their schemes. SEBI urges investors to exercise caution and to steer clear of any social media messages, WhatsApp groups, Telegram channels, or apps claiming to facilitate stock market access through FPIs or FIIs registered with SEBI. Such schemes are fraudulent and do not have SEBI's endorsement.

For details: https://www.sebi.gov.in/media-and-notifications/pressreleases/feb-2024/sebi-issues-advisory-against-fraudulenttrading-schemes-claiming-to-be-offered-to-indian-residentsby-fpis_81733.html

SEBI cautions public against dealing with unregistered entities (February 13, 2024)

SEBI has observed a rising trend of unscrupulous entities and online platforms that falsely claim to be registered with SEBI as intermediaries. These entities often entice the general public by showcasing fake certificates purportedly issued by SEBI and promising or implying assured, high returns on investments. SEBI cautious investors against placing their money with any entity based on such claims. Investors are urged to conduct due diligence and verify the registration status of any entity claiming to be a SEBI registered intermediary. It is imperative for investors to understand that investments offering high returns usually involve high risk including fraud risk and there can be no guarantees of assured returns in the securities market.

For details: https://www.sebi.gov.in/media-and-notifications/press-releases/feb-2024/sebi-cautions-public-againstdealing-with-unregistered-entities_81395.html

Investor Charter issued by SEBI

Background

With an objective to provide protection to investors, Finance Minister Nirmala Sitharaman in the Union Budget 2021-22 had proposed to introduce an investor charter as a right of all financial investors across all financial products. Since then, SEBI worked on framing a charter for investors in the securities market, which aimed not only to bring in more transparency in the investment process but also encourage investors in the market to invest with better knowledge. The charter focuses on the rights and responsibilities of investors and also the investor grievance redressal mechanism.

About Investor Charter

The Investor Charter was released for investors in Indian securities market in 2021. It comprises of rights & responsibilities of investors as well as do's & don't's of investing in securities market. The SEBI has brought out the Investor Charter with a vision to protect the interests of investors by enabling them to understand the risks involved and invest in a fair, transparent, secure market, and to get services in a timely and efficient manner. The charter will ensure that SEBI-registered intermediaries or regulated entities stick to their investor charters including grievance redressal mechanism.

The Charter is a brief document containing details of service provided to investors, their rights, do's and don'ts, responsibilities, investor grievance handling mechanism and timelines thereof etc., at one single place, in a lucid language, for ease of reference.

Rights of Investors

According to Investor Charter, investors will get the right to:

1. Get fair equitable treatment
2. Expect redressal of investor grievances filed in 'SEBI Complaints Redress System (SCORES)' in timely manner.
3. Get quality services from SEBI recognised Market Infrastructure Institutions and SEBI registered intermediaries / regulated entities/ Asset Management Companies.

Responsibilities of Investors

Investors will have the responsibilities to:

1. Deal with SEBI-recognised market infrastructure institutions as well as SEBI-registered regulated entities or intermediaries.
2. Update their contact details like address, email id, mobile number, nomination and other KYC details.
3. Ensure grievances are taken up by concerned entities in time bound manner.
4. Ensure that their accounts are operated for their own benefits only.

DO's for Investors:

- Read and understand the documents carefully before investing.
- Know about the Investor Grievance Redressal Mechanism.

- Know the risks involved before investing.
- Keep track of account statements and promptly bring any discrepancy noticed to the concerned stock exchange, intermediary or Asset Management Company.
- Know about various fees, charges, margins, premium, etc. involved in the transactions.
- Preserve relevant transaction related documents.

DONT's for Investors:

- Don't make payments in cash while making any investment in securities market, beyond the prescribed limit.
- Don't share your critical information like account details, login ids, passwords, DIS, etc. with anyone.

SEBI has also created a separate investor charter for stock exchanges, clearing corporations, and depositories; entities which together are known as market infrastructure institutions (MIIs).

This charter will also be applicable to the SEBI-registered intermediaries such as **Investment Advisers, Research Analysts, Portfolio Managers, Mutual Funds, AIFs, Stock Brokers etc.** that play a role in channelling investor funds in capital markets, as well as other SEBI-regulated entities.

(For more information, students may visit https://www.sebi.gov.in/index.html)

COMPETITION COMMISSION OF INDIA (CCI)

The Competition Act

The Competition Act, 2002, as amended by the Competition (Amendment) Act, 2007, follows the philosophy of modern competition laws. The Act prohibits anti-competitive agreements, abuse of dominant position by enterprises and regulates combinations (acquisition, acquiring of control and M&A), which causes or likely to cause an appreciable adverse effect on competition within India.

The Competition Commission of India

The Competition Commission of India has been established by the Central Government with effect from 14th October 2003 to achieve the objectives of the Competition Act. CCI consists of a Chairperson and 6 Members appointed by the Central Government.

It is the duty of the Commission to eliminate practices having adverse effect on competition, promote and sustain competition, protect the interests of consumers and ensure freedom of trade in the markets of India.

The Commission is also required to give opinion on competition issues on a reference received from a statutory authority established under any law and to undertake competition advocacy, create public awareness and impart training on competition issues.

Ravneet Kaur is the Chairperson of the Commission. Anil Agarwal, Sweta Kakkad and Deepak Anurag are the members of the Commission.

(For more information, students may visit https://www.cci.gov.in/)

THE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (IBBI)

The Insolvency and Bankruptcy Board of India was established on 1st October, 2016 under the Insolvency and Bankruptcy Code, 2016 (Code). It is a key pillar of the ecosystem responsible for implementation of the Code that consolidates and amends the laws relating to reorganization and insolvency resolution of corporate persons, partnership firms and individuals in a time bound manner for maximization of the value of assets of such persons, to promote entrepreneurship, availability of credit and balance the interests of all the stakeholders.

It is a unique regulator which regulates a profession as well as processes. It has regulatory oversight over the Insolvency Professionals, Insolvency Professional Agencies, Insolvency Professional Entities and Information Utilities. It writes and enforces rules for processes, namely, corporate insolvency resolution, corporate liquidation, individual insolvency resolution and individual bankruptcy under the Code. It has recently been tasked to promote the development of, and regulate, the working and practices of, insolvency professionals, insolvency professional agencies and information utilities and other institutions, in furtherance of the purposes of the Code. It has also been designated as the 'Authority' under the Companies (Registered Valuers and Valuation Rules), 2017 for regulation and development of the profession of valuers in the country.

Shri Ravi Mittal currently serves as Chairperson of the Insolvency and Bankruptcy Board of India. Shri Shri Jayanti Prasad, Shri Sandip Garg and Dr. Bhushan Kumar Sinha are the Whole-time members of the Board.

(For more information, students may visit https://ibbi.gov.in/)

THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI)

The Institute of Company Secretaries of India (ICSI) is a premier professional body, established under an act of Parliament (The Company Secretaries Act, 1980), to regulate and develop the profession of Company Secretaries. ICSI functions under the jurisdiction of the Ministry of Corporate Affairs, Government of India. The Institute provides top-quality education to the students of Company Secretaries (CS) Course and best quality set standards to CS Members.

Headquartered in New Delhi, the ICSI has a nationwide presence with four Regional Offices in New Delhi, Chennai, Kolkata and Mumbai, 73 Chapter Offices spread all across the country and Centre for Corporate Governance, Research and Training (CCGRT) in Mumbai, Hyderabad and Kolkata. The Institute also has six overseas centres at Australia, Canada, Singapore, UAE, UK and USA. With over 75,000 members and around 200,000 students, the ICSI has the largest membership and student base of Company Secretaries in the world.

As an inclusive body on the global governance map, the ICSI has been taking various initiatives for the growth and development of the profession. ICSI has been contributing to the initiatives of Government of India that have potential to excel the social-economic growth of India.

Presently, CS Dhananjay Shukla is the President and CS Pawan G Chandak is the Vice President, of the ICSI.

Motto

सत्यंवद। धर्मंचर। – Speak the Truth, Abide by the Law Speak the Truth, Abide by the Law

Vision

To be a global leader in promoting Good Corporate Governance

Mission

To develop high calibre professionals facilitating good Corporate Governance

(For news related to ICSI, please refer lesson 4 – Legal and Other Affairs)

SUMMITS AND CONFERENCES

G7 SUMMIT

About G7

- G7 originally came into being in 1975 when the heads of the world's six leading industrial nations- the US, UK, France, Germany, Japan and Italy decided to hold a meeting in the wake of the oil shock of 1973 and the following financial crisis.
- The six countries were joined by Canada in 1976.
- Russia joined the group, which then became known as the G8, in 1998 but was suspended in 2014 after it annexed Crimea from Ukraine.
- Current members are - US, UK, Canada, France, Germany, Italy and Japan. The group regards itself as "a community of values", with freedom and human rights, democracy and the rule of law, and prosperity and sustainable development as its key principles.

G7 Summit 2025	As the Group of 7 (G7) Presidency in 2025, Canada will host the G7 Summit in Kananaskis, Alberta, on June 15-17, 2025
G7 Summit 2024	As the Group of 7 (G7) Presidency in 2024, Italy hosted the G7 Summit in Borgo Egnazia (Fasano) in Apulia, Italy, on June 13-15, 2024
G7 Summit 2023	In 2023, as the G7 Presidency, Japan hosted the Summit on May 19-21,2023 in Hiroshima
G7 Summit 2022	In 2022, as the G7 Presidency, Germany hosted the Summit on June 26-28, 2022 in Schloss Elmau, Krün, Bavarian Alps.

Major Outcomes of G7 Summit, 2024

- **Promotion to G7 PGII (Partnership for Global Infrastructure and Investment):**
  - In the 50th G7 Summit, leaders decided to **promote concrete G7 PGII (Partnership for Global Infrastructure and Investment) initiatives**.
  - This initiative was launched by the US and G7 allies at the **48th G 7 Summit in 2022** that aims to narrow the USD 40 trillion infrastructure gap in the developing world.
  - It is a "values-driven, high-impact, and transparent infrastructure partnership to meet the enormous infrastructure needs of low and middle-income countries.
  - Under this, G7 will mobilise **USD 600 billion by 2027** to deliver infrastructure projects to developing and middle-income countries.
- **Support and Promotion to India-Middle East-Europe Economic Corridor (IMEC):**
  - G-7 nations committed to promoting the **IMEC**.
  - IMEC aims to create a comprehensive transportation network, comprising rail, road, and sea routes, connecting India, the Middle East, and Europe.

- **IMEC:**

  It was signed at the **G20 Summit** in New Delhi, in September **2023.**

  This project forms part of the PGII.

  - The proposed IMEC will consist of **Railroad, Ship-to-Rail networks and Road transport** routes extending across **2 corridors** i.e **East Corridor**: Connecting India to the Arabian Gulf and **Northern Corridor:** Connecting the Gulf to Europe.
  - It will also include an electricity cable, a hydrogen pipeline and a high-speed data cable.
  - **India, the US, Saudi Arabia, UAE**, the **European Union, Italy, France, and Germany** are the signatories of IMEC.

- **Support to Infrastructure Projects:**
  - G7 also extended support for the **Lobito Corridor** in Central Africa and **Luzon Corridor** and the **Middle Corridor**.
    - **Lobito Corridor**: It extends from the **port city of Lobito on the Atlantic coast of Angola** through the Democratic Republic of the Congo (DRC) and into Zambia.
    - **Luzon Corridor:** It is a strategic economic and infrastructure corridor locate**d on the island of Luzon in the Philippines.** Luzon is the largest and most populous island in the Philippines.
    - **Middle Corridor**: It is also referred to as the **Trans-Caspian International Transport Route (TITR),** a vital **logistics and transportation network** connecting **Europe and Asia**.
    - This route serves as an alternative to the traditional Northern and Southern corridors, enhancing trade and economic cooperation between the regions it traverses.
    - **The Great Green Wall Initiative:** It is a project aimed at **combating desertification and land degradation** in the **Sahel region** of **Africa.**
    - it aims to **create a wall of trees stretching across Africa** from west to east to help prevent the spread of the Sahara Desert, improve biodiversity, and provide economic opportunities for local communities.

- **Enhancing Interoperability of AI Governance:**
  - The G7 leaders commit to **step up efforts** to **enhance interoperability amongst their AI governance** approaches to promote **greater certainty, transparency and accountability.**
  - It focuses on managing risks in a way that supports innovation and promotes healthy, inclusive, and long-lasting economic growth.

- **Extraordinary Revenue Acceleration (ERA) Loans for Ukraine:**
  - The G7 agreed to provide financing of approximately USD 50 billion in additional funding to Ukraine by the end of 2024.

Major Outcomes of G7 Summit, 2023

The annual Group of Seven (G7) summit presents an opportunity for the world's largest advanced democracies to coordinate on geopolitical, economic, and security issues. The G7 concluded its

annual summit with the release of the G7 Hiroshima Leaders' Communiqué on May 21, 2023. Japan, this year's G7 president, hosted the summit in Hiroshima, where the leaders of the United States, United Kingdom, Canada, France, Germany, Italy, and Japan, along with representatives from the European Union and other invited guests, met to discuss a range of pressing global challenges. The outcomes of G7 2023 *inter alia* covers the following:

- Hiroshima Vision Statement on Nuclear Disarmament - Commitment to achieving a world *without nuclear weapons* with undiminished security for all through taking a realistic, pragmatic, and responsible approach.
- They are also expected to discuss ways to strengthen international cooperation to prevent the spread of nuclear weapons.
- Support for Ukraine - G7 leaders reaffirmed their commitment to supporting Ukraine by providing additional military and financial assistance in its war against Russia.
- Announced new sanctions against Russia, including a ban on the import of Russian gold.
- De-risking not decoupling from china - Countering China's economic coercion. Pledged to work together to promote fair and open trade.
- Addressing the global food crisis - New initiative to provide $5 billion in food assistance to countries that are most affected by the crisis.
- To increase food production and to reduce food waste.
- Investing in clean energy and infrastructure - Invest USD 600 billion in clean energy and infrastructure over the next five years.
- To make clean energy more affordable and accessible.
- Compensating for the developed world's contribution to global warming and greenhouse gas emissions.
- Protecting human rights and democracy - Reaffirmed their commitment to protecting human rights and democracy around the world.
- To provide humanitarian assistance to the Afghan people.
- Condemned the human rights abuses in China, Russia, and other countries.
- The global health crisis - Discussed about the global health crisis and to discussed ways to strengthen the global health system.

WORLD INVESTOR WEEK 2025

The eighth annual celebration of World Investor Week (WIW) started on October 14, 2024 and concluded on October 20, 2024. Nationwide activities such as investor awareness programs, online media campaigns and contests were organized during this week. This helps investors' appreciate good investing practices and help them safely navigate their investment journey.

Stock exchanges, market intermediaries, industry associations and other relevant stakeholders in the ecosystem have joined the securities regulators around the world to support a range of investor education initiatives aimed at enhancing investor protection. The G20, under the India Presidency, has also supported the WIW campaign. This high level of participation in the WIW from all around the

world is a clear indication of the priority that regulators and market participants are giving to financial education, taking into account their local circumstances as well as the common challenges that retail investors are facing across jurisdictions

About IOSCO

IOSCO is the leading international policy forum for securities regulators and is recognized as the global standard setter for securities regulation. The organization's membership regulates more than 95% of the world's securities markets in some 130 jurisdictions, and it continues to expand.

IOSCO aims through its permanent structures:

- to cooperate in developing, implementing and promoting internationally recognized and consistent standards of regulation, oversight and enforcement to protect investors, maintain fair, efficient and transparent markets, and seek to address systemic risks;
- to enhance investor protection and promote investor confidence in the integrity of securities markets, through strengthened information exchange and cooperation in enforcement against misconduct and in supervision of markets and market intermediaries; and
- to exchange information at both global and regional levels on their respective experiences to assist the development of markets, strengthen market infrastructure and implement appropriate regulation.

BUSINESS PERSONALITIES AND LEADERS

BUSINESS PERSONALITIES

Mukesh Ambani

Mr. Mukesh D. Ambani is the Chairman and Managing Director of Reliance Industries Ltd. is a Chemical Engineer from the Institute of Chemical Technology, Mumbai (erstwhile the University Department of Chemical Technology, University of Mumbai). He pursued an MBA from Stanford University in the US. He has been on the Board of Reliance since 1977. Mr. Mukesh Ambani is a member of The Foundation Board of the World Economic Forum. He is an elected Foreign Member of the prestigious United States National Academy of Engineering. He is a member of the Global Advisory Council of Bank of America. Among others, he is also a member of International Advisory Council of The Brookings Institution.

Azim Premji

Azim Premji is an Indian business entrepreneur who served as chairman of Wipro Limited, guiding the company through four decades of diversification and growth to emerge as a world leader in the software industry. By the early 21st century, Premji had become one of the world's wealthiest people. Despite his vast personal wealth, Premji continued to be recognized for his modesty, lack of extravagance, and charity. In 2001, he established the non-profit Azim Premji Foundation, through which he aimed to improve the quality of elementary education in rural regions throughout India. By the end of the first decade of the 21st century, the foundation had extended computer-aided education to more than 16,000 schools, with child-friendly content increasingly available in local languages. Premji's reputation remained that of a highly ethical entrepreneur whose operation served as a model for other Indian firms.

Gautam Adani

Mr. Gautam Adani is the Founder and Chairman of the Adani Group, which ranks among the top 3 industrial conglomerates in India. Mr. Adani, a first-generation entrepreneur, is driven by the core philosophy of infusing "Growth with Goodness" through his nation-building vision. Each of the Group's businesses focuses on helping build world-class infrastructure capabilities to help accelerate the growth of India.

Mr. Adani aims to make India one of the most significant players in sustainable energy by investing in the renewable ecosystem spanning solar manufacturing, generation, and solar park businesses. He dreams of making India self-reliant in defence and security.

Kumar Mangalam Birla

Mr. Kumar Mangalam Birla is the Chairman of the Aditya Birla Group. He is on the National Council of the Confederation of Indian Industry and the Apex Advisory Council of the Associated Chambers of Commerce and Industry of India. Mr. Birla holds several key positions on various regulatory and professional Boards. He was a Director on the Central Board of Directors of the Reserve Bank of India. He was Chairman of the Advisory Committee constituted by the Ministry of Company Affairs and also served on The Prime Minister of India's Advisory Council on Trade and Industry. Mr. Birla has won recognition for his exemplary contribution to leadership processes and institution/systems building. SEBI had constituted a Committee on Corporate Governance under the Chairmanship of

Shri Kumar Mangalam Birla, Member, SEBI Board to promote and raise the standard of Corporate Governance in respect of listed companies. The SEBI Board in its meeting held on January 25, 2000 considered the recommendation of the Committee and decided to make the amendments to the listing agreement.

Tim Cook

Tim Cook is the CEO of the most valuable company in the world, Apple. He took over Apple after the company's founder, Steve Jobs, succumbed to cancer in 2011. Cook has helped navigate Apple through the transition after Jobs' death as well as developing new product lines and opening Apple retail stores in China. He has also led a very public battle against the FBI and their demand that Apple creates a backdoor for users' iPhones.

Bill Gates

Gates founded Microsoft, the world's largest PC software company, and each year; he is consistently near the top of the list of the world's wealthiest people. Over the years, Gates has slowly transitioned away from Microsoft and into philanthropic ventures. His foundation, the Bill and Melinda Gates Foundation, is working to provide clean water and sanitation (among other things) to third-world countries. Like Warren Buffett, Gates has also promised to leave the vast majority of his wealth to charity.

Elon Musk

Elon Musk was born in South Africa and is a businessman, inventor, and investor. Musk is most widely known for his founding of PayPal and Tesla. He is also the CEO of rocket manufacturer SpaceX and owns social media company Twitter. His vision and passion for pushing the boundaries of technology and consumer integration have led to increased exposure to solar power, high-speed transportation, and artificial intelligence.

Warren Buffett

Warren Buffett is one of the most successful investors in the world. Some people have referred to him as the "Wizard of Omaha" (his birthplace is Omaha, Nebraska) and he is consistently named as one of the wealthiest people in the world. He has also pledged to give away nearly 99% of his accumulated wealth to philanthropic causes after his death.

LEADERS

Narendra Modi

Shri Narendra Modi was sworn-in as India's Prime Minister for the third time on 9th June 2024, following another decisive victory in the 2024 Parliamentary elections. This victory marked the third consecutive term for Shri Modi, further solidifying his leadership.The first ever Prime Minister to be born after Independence, Shri Modi has previously served as the Prime Minister of India from 2014 to 2019, and from 2019 to 2024. He also has the distinction of being the longest serving Chief Minister of Gujarat with his term spanning from October 2001 to May 2014.

Beyond politics, Narendra Modi enjoys writing. He has authored several books, including poetry. He begins his day with Yoga, which strengthens his body and mind and instills the power of calmness in an otherwise fast-paced routine.

(For more information, please refer https://www.pmindia.gov.in/en/pms-profile/)

Donald John Trump

Donald John Trump is an American politician and also the 47th and current president of the United States. A member of the Republican Party, he served as the 45th president from 2017 to 2021. A graduate of the University of Pennsylvania's Wharton School of Finance, President Trump followed in his father's footsteps into the world of real estate development, making his mark in New York City. There, the Trump name soon became synonymous with the most prestigious of addresses in Manhattan and, subsequently, throughout the world.

President Trump is also an accomplished author. He has written more than fourteen bestsellers. His first book, The Art of the Deal, is considered a business classic.

(For more information, please refer https://www.whitehouse.gov/administration/donald-j-trump/)

Vladimir Putin

A former intelligence officer, Vladimir Putin is the President of Russia since 2012, and previously from 1999 until 2008. He worked as a KGB foreign intelligence officer for 16 years, before resigning in 1991 to begin a political career in Saint Petersburg.

Under his first tenure as president, the country's economy grew for eight consecutive years. The growth was a result of a fivefold increase in the price of oil and gas, which constitute the majority of Russian exports, recovery from the post-communist depression and financial crises, a rise in foreign investment, and prudent economic and fiscal policies.

Born in Leningrad (now St. Petersburg), Putin's mother was a factory worker and his father was a conscript in the Soviet Navy in the early 1930s. He began to practice sambo and judo at the age of 12 and enjoyed reading on Marx, Engels, and Lenin. He learned German during this age and speaks it as a second language.

He graduated in 1975 studying law at the Saint Petersburg State University and joined the KGB. In 1984, Putin was sent to Moscow for further training at the Yuri Andropov Red Banner Institute and served in Dresden, East Germany, using a cover identity as a translator.

For details: https://www.business-standard.com/about/who-is-vladimir-putin#collapse

INTERNATIONAL DIPLOMACY

QUAD LEADERS' SUMMIT 2024

On September 21, 2024, President Joseph R. Biden, Jr. hosted Prime Minister Anthony Albanese of Australia, Prime Minister Kishida Fumio of Japan, and Prime Minister Narendra Modi of India in Wilmington, Delaware, for the fourth Quad Leaders' Summit.

The Quad was established to be a global force for good. The Quad is working together at unprecedented scope and scale to deliver on Indo-Pacific partners' priorities. Together, the Quad is leading ambitious projects to help partners address pandemics and disease; respond to natural disasters; strengthen their maritime domain awareness and maritime security; mobilize and build high-standard physical and digital infrastructure; invest in and benefit from critical and emerging technologies; confront the threat of climate change; bolster cyber security; and cultivate the next generation of technology leaders.

Enduring Partners for the Indo-Pacific

Over the past four years, Quad Leaders have met six times, including twice virtually. Quad Foreign Ministers have met eight times, most recently in Tokyo in July. Quad country representatives convene on a regular basis, at all levels, to consult one another, exchange ideas to advance shared priorities, and deliver benefits for partners across the Indo-Pacific region. All Quad governments have institutionalized the Quad at all levels and across a diverse array of departments and agencies. Today, Quad Leaders announced new initiatives to solidify these habits of cooperation and to set up the Quad to endure for the long-term.

Each Quad government has committed to work through their respective budgetary processes to secure robust funding for Quad priorities in the Indo-Pacific region to ensure an enduring impact.

The Quad governments also intend to work with their respective legislatures to deepen interparliamentary exchanges, and encourage other stakeholders to deepen engagement with Quad counterparts. Yesterday, Members of Congress announced the creation of a bipartisan, bicameral Congressional Quad Caucus.

In the coming months, Quad Commerce and Industry ministers will meet for the first time.

The United States will host the 2025 Quad Foreign Ministers Meeting, and India will host the 2025 Quad Leaders Summit.

Global Health & Health Security

In 2023, the Quad announced the Quad Health Security Partnership to strengthen coordination and collaboration in support of health security in the Indo-Pacific. The Quad Health Security Partnership is delivering on its commitments to strengthen the Indo-Pacific's ability to detect and respond to outbreaks of diseases with epidemic or pandemic potential, including through a set of new initiatives announced today.

Quad Cancer Moonshot

The Quad is launching the historic Quad Cancer Moonshot, a collective effort to leverage public and private resources to reduce the number of lives lost to cancer in the Indo-Pacific, with an initial focus on cervical cancer. Altogether, the Quad Cancer Moonshot announced today is projected to save hundreds of thousands of lives over the coming decades.

INDIAN INSTITUTE OF FOREIGN TRADE TO OPEN ITS FIRST OVERSEAS CAMPUS IN DUBAI (OCTOBER 07, 2024)

The iconic India Pavilion at the Expo City in Dubai will host the first overseas campus of Indian Institute of Foreign Trade (IIFT). An MoU to this effect was signed on 03 October 2024 by Professor Rakesh Mohan Joshi, Vice Chancellor of IIFT and Her Excellency Reem Al Hashimy, UAE Minister of State for International Cooperation and CEO of Expo City Dubai Authority. IIFT is likely to move into its premises by early 2025 with short and medium-term training programmes, research and eventually with lauch of its flagship programme, MBA (International Business).

IIFT, regarded as an academic centre of excellence in international business research, training and education, will establish its first campus outside of India at the former Expo 2020 India Pavilion. The campus will be a boon for the 3.5 million-strong Indian community residing in the UAE. It will also open doorways for the overseas expansion and recognition of the IIFT brand.

The MoU between IIFT and Dubai EXPO City builds on a range of bilateral agreements between India and the UAE, including a mechanism to settle trade in local currencies, the Comprehensive Economic Partnership Agreement (CEPA), Bilateral Investment Treaty and others. On 2nd September, 2024, H.H. Sheikh Khaled bin Mohamed, the Crown Prince of Abu Dhabi, inaugurated the campus of IIT Delhi – Abu Dhabi with its the first B Tech Course.

For details: https://pib.gov.in/PressReleasePage.aspx?PRID=2062832

LIST OF OUTCOMES: VISIT OF THE PRIME MINISTER TO FRANCE (FEBRUARY 12, 2025)

S. No.	MoUs/ Agreements/ Amendments	Areas
1.	India France Declaration on Artificial Intelligence (AI)	Technology & Innovation, S&T
2.	Launch of the Logo for the India-France Year of Innovation 2026	Technology & Innovation, S&T
3.	Letter of Intent between Department of Science and Technology (DST), Government of India and Institut National de Recherche en Informatique et en Automatique (INRIA) France to establish the Indo-French Center for the Digital Sciences	Technology & Innovation, S&T
4.	Agreement for hosting 10 Indian Startups at the French Start-up incubator Station F	Technology & Innovation, S&T
5.	Declaration of Intent on establishment of partnership on Advanced Modular Reactors and Small Modular Reactors	Civil Nuclear Energy
6.	Renewal of MoU between Department of Atomic Energy (DAE), India and Commissariat à l'Energie Atomique et aux Energies Alternatives of France (CAE), France concerning cooperation with Global Center for Nuclear Energy Partnership (GCNEP)	Civil Nuclear Energy

S. No.	MoUs/ Agreements/ Amendments	Areas
7.	Implementing Agreement between DAE of India and CEA of France concerning cooperation between GCNEP India and Institute for Nuclear Science and Technology (INSTN) France	Civil Nuclear Energy
8.	Join Declaration of Intent on Triangular Development Cooperation	Indo-Pacific/ Sustainable Development
9.	Joint Inauguration of India's Consulate in Marseille	Culture/ People-to-People
10.	Declaration of Intent between The Ministry for the Ecological Transition, Biodiversity, Forests, Marine Affairs and Fisheries and The Ministry of Environment, Forest and Climate Change in the Field of Environment.	Environment

For details: https://pib.gov.in/PressReleasePage.aspx?PRID=2102246

DPIIT AND KOREA TRANSPORT INSTITUTE SIGN MOU TO BOOST COLLABORATION IN LOGISTICS AND INFRASTRUCTURE DEVELOPMENT (FEBRUARY 10, 2025)

A Memorandum of Understanding (MoU) on cooperation in logistics and infrastructure development between the Department for Promotion of Industry and Internal Trade (DPIIT), Government of India (GoI) and the Korea Transport Institute (KoTI), Republic of Korea (RoK) was signed at the Sejong National Research Complex, South Korea by Mr. Youngchan Kim, President of KOTI, and H.E. Amit Kumar, Ambassador of India to the Republic of Korea.

The MoU will enhance cooperation in logistics and infrastructure development, leveraging KOTI's expertise to support India's ambitious infrastructure initiatives**.** Joint working meetings will be held for taking the initiative forward. Further, the MoU will establish a comprehensive mechanism for knowledge exchange and institutional cooperation between the Logistics Division, DPIIT and KOTI. This will help in the development of infrastructure and logistics master plans under the aegis of the prestigious program - PM GatiShakti National Master Plan.

The key benefits of this collaboration include the establishment of a research-driven program that enhances expertise in logistics and infrastructure through knowledge exchange, training, and technical assistance. It will also foster cross-learning in areas such as master planning, technology adoption, and innovation. Additionally, the partnership will highlight the achievements under the PM GatiShakti initiative and promote GIS data-based technology on a global stage. This will mark a significant step towards strengthening bilateral ties and fostering innovation in the field of logistics and infrastructure development.

For details: https://pib.gov.in/PressReleasePage.aspx?PRID=2101298

ABU DHABI INVESTMENT AUTHORITY (ADIA) COMMENCES OPERATIONS IN GIFT CITY (OCTOBER 07, 2024)

Abu Dhabi Investment Authority (ADIA), the UAE's largest sovereign wealth fund and one of the largest such funds in the world, has commenced its India operations after obtaining the necessary regulatory approvals and opening its office in the GIFT City. The office is expected to drive further intensification of ADIA's investment activities in India.

ADIA's presence in the GIFT City underlines the strong interest from UAE's institutional investors in India's growing and dynamic economy. It also buttresses GIFT City's reputation as a world-class financial services centre, operating under a robust regulatory and legal framework.

For details: https://pib.gov.in/PressReleseDetailm.aspx?PRID=2062830&reg=3&lang=1

SAMPLE MULTIPLE CHOICE QUESTIONS (MCQS)

1. Consider the following statements regarding Bangladesh, Bhutan, India, Nepal (BBIN) Initiative'

1. It is a subgroup within the BIMSTEC Group.
2. The Motor Vehicle Agreement (MVA) signed under BBIN will permit the member states to allow their vehicles in each other's territory for transportation of cargo and passengers, including personal vehicles
3. Recently it has been signed by all the members Which of the statements given above is/ are correct?

(a) 1 and 2

(b) 2 only

(c) **1 and 3**

(d) 1, 2 and 3

2. In which of the following countries, the United Nations Climate Change Conference (COP29) was held from November 11–22, 2024.?

a) France

b) **Azerbaijan**

c) Switzerland

d) Kenya

3. The Quad Summit 2024 was held in India. The Quad is a strategic grouping of four countries in the region.

(a) **Indo-pacific**

(b) European

(c) African

(d) South American

4. Who among the following has been appointed as the Governor of Odisha in December 2024?

(a) Kalraj Mishra

(b) RK Sinha

(c) Dr. Hari Babu Kambhampati

(d) Ashok Khemka

5. With whom NITI Aayog has recently collaborated for the Global South Innovation Program?

a) World Bank

b) World Economic Forum

c) **World Intellectual Property Organization (WIPO)**

d) Google

LESSON 2

FINANCIAL AFFAIRS

CURRENT DEVELOPMENT IN BANKING

RESERVE BANK OF INDIA

Introduction

The Reserve Bank of India was established on April 1, 1935 in accordance with the provisions of the Reserve Bank of India Act, 1934.

The Central Office of the Reserve Bank was initially established in Calcutta but was permanently moved to Mumbai in 1937. The Central Office is where the Governor sits and where policies are formulated.

Though originally privately owned, since nationalisation in 1949, the Reserve Bank is fully owned by the Government of India.

Main functions of RBI

i. **Monetary Authority**

- Formulates, implements and monitors the monetary policy.
- Objective: maintaining price stability while keeping in mind the objective of growth.

ii. **Regulator and supervisor of the financial system**

- Prescribes broad parameters of banking operations within which the country's banking and financial system functions.
- Objective: maintain public confidence in the system, protect depositors' interest and provide cost-effective banking services to the public.

iii. **Manager of Foreign Exchange**

- Manages the Foreign Exchange Management Act, 1999.
- Objective: to facilitate external trade and payment and promote orderly development and maintenance of foreign exchange market in India.

iv. **Issuer of currency**

- Issues and exchanges or destroys currency and coins not fit for circulation.
- Objective: to give the public adequate quantity of supplies of currency notes and coins and in good quality.

v. **Developmental role**

- Performs a wide range of promotional functions to support national objectives.

vi. **Regulator and Supervisor of Payment and Settlement Systems**

- Introduces and upgrades safe and efficient modes of payment systems in the country to meet the requirements of the public at large.
- Objective: maintain public confidence in payment and settlement system.

vii. Related Functions

- Banker to the Government: performs merchant banking function for the central and the state governments; also acts as their banker.
- Banker to banks: maintains banking accounts of all scheduled banks.

RBI has offices at 33 locations.

Banking Sector in News

- **Poonam Gupta appointed RBI Deputy Governor (April 02, 2025)**

  Dr. Poonam Gupta has been appointed as the new Deputy Governor of the Reserve Bank of India (RBI) for a three-year term, making her the first woman to hold this position in over a decade. With an illustrious career spanning the World Bank, IMF, and NCAER, Gupta brings extensive experience in economic policy and research. Her role will focus on monetary policy, financial markets, and inflation management, guiding the RBI through economic challenges and growth opportunities.

- **Digital Payments Awareness Week 2025 (March 10, 2025)**

  Governor, Reserve Bank of India (RBI) on March 10, 2025 inaugurated the 5th Digital Payments Awareness Week (DPAW). DPAW is an initiative to highlight the impact and importance of digital payments and to create awareness about safe usage of digital payment products. During the week, RBI, along with payment system operators, banks and other stakeholders, conducts nationwide awareness activities, including multimedia campaigns, on-ground educational programs and social media-based outreach. The DPAW shall be observed from March 10 to 16, 2025. Under the mission 'Har Payment Digital', the theme for the current year is 'India Pays Digitally'. For details: https://website.rbi.org.in/web/rbi/-/press-releases/digital-payments-awareness-week-2025

- **Release of Handbook on "Regulations at a Glance" (February 27, 2025)**

  The Reserve Bank had constituted the Regulations Review Authority 2.0 (RRA 2.0) in 2021 to review the regulatory prescriptions with a view to their simplification and ease of implementation. The Department of Regulation (DoR) has compiled its regulatory instructions in an easily accessible handbook titled 'Regulations at a Glance' to provide a broad overview of the regulatory landscape across multiple dimensions of activities and entities. The handbook is intended primarily for ease of reference and to provide a high-level overview of the regulations for general understanding. For details: https://website.rbi.org.in/web/rbi/-/press-releases/release-of-handbook-on-regulations-at-aglance-

- **Monetary Policy Statement, 2024-25 Resolution of the Monetary Policy Committee February 5 to 7, 2025 (February 07, 2025)**

  The Monetary Policy Committee (MPC) held its 53rd meeting from February 5 to 7, 2025 under the chairmanship of Shri Sanjay Malhotra, Governor, Reserve Bank of India. After assessing the current and evolving macroeconomic situation, the MPC unanimously decided to reduce the policy repo rate under the Liquidity Adjustment Facility (LAF) by 25 basis points to 6.25 per cent with immediate effect; consequently, the Standing Deposit Facility (SDF) rate shall stand

adjusted to 6.00 per cent and the Marginal Standing Facility (MSF) rate and the Bank Rate to 6.50 per cent and continue with the neutral monetary policy stance and remain unambiguously focused on a durable alignment of inflation with the target, while supporting growth.

For details: https://website.rbi.org.in/web/rbi/-/press-releases/monetary-policy-statement-2024-25- resolution-of-the-monetary-policy-committee-mpc-february-5-to-7-2025

- **Supervisory Action against Kotak Mahindra Bank Limited under Section 35A of the Banking Regulation Act, 1949 (April 24, 2024)**

  The Reserve Bank of India has today, in exercise of its powers under Section 35A of the Banking Regulation Act, 1949, directed Kotak Mahindra Bank Limited to cease and desist, with immediate effect, from (i) onboarding of new customers through its online and mobile banking channels and (ii) issuing fresh credit cards. The bank shall, however, continue to provide services to its existing customers, including its credit card customers. These actions are necessitated based on significant concerns arising out of Reserve Bank's IT Examination of the bank for the years 2022 and 2023 and the continued failure on part of the bank to address these concerns in a comprehensive and timely manner.

  For details: https://www.rbi.org.in/Scripts/BS_PressReleaseDisplay.aspx?prid=57769

- **Consumers optimistic about economic situation, income, employment for next one year: RBI survey (April 07, 2024)**

  Indian consumers are quite optimistic about the general economic situation, income spending and employment conditions and also expect inflation to moderate in the one year ahead period, the latest surveys of the Reserve Bank of India showed. Consumer confidence for the current period has been on a path of sustained recovery. The Current Situation Index (CSI) rose by 3.4 points to 98.5 – its highest level since mid-2019, the RBI's Consumer Confidence Survey (CCS) showed. Consumer confidence for the year ahead improved further on the back of higher optimism in all CCS parameters, such as economic situation, employment, price level, income and spending.

  For details: https://indianexpress.com/article/business/banking-and-finance/consumer soptimistic-about-economic-situation-income-employment-for-next-one-year-rbi-survey9255481/

- **Indian travellers can now use PhonePe UPI payments over 8,000 merchants in Singapore (April 03, 2024)**

  Fintech firm PhonePe on April 03, 2024 said its users can now make payments through UPI in Singapore under a pact signed by the company with The Singapore Tourism Board. The collaboration has been built upon the existing Unified Payments Interface (UPI) linkage between India and Singapore, which allows customers to instantly make cross-border transactions between the two countries directly from their existing Indian bank accounts.

  For details: https://www.livemint.com/industry/banking/phonepe-upi-singapore-indian-travellers-singapore-tourismboard-cross-border-transactions-indian-bank-accounts-11712153469053.html

CURRENT DEVELOPMENT IN FINANCE/STOCK MARKETS

CAPITAL MARKET INDICES

An Index is used to give information about the price movements of products in the financial, commodities or any other markets. Financial indexes are constructed to measure price movements of stocks, bonds, T-bills and other forms of investments. Stock market indexes are meant to capture the overall behaviour of equity markets. A stock market index is created by selecting a group of stocks that are representative of the whole market or a specified sector or segment of the market. An Index is calculated with reference to a base period and a base index value.

Benefits of Indices

- They provide a historical comparison of returns on money invested in the stock market against other forms of investments such as gold or debt.
- They can be used as a standard against which to compare the performance of an equity fund.
- It is a lead indicator of the performance of the overall economy or a sector of the economy
- Stock indexes reflect highly up to date information
- Modern financial applications such as Index Funds, Index Futures, Index Options play an important role in financial investments and risk management.

Major Capital Market Indices are as under:

1. Broad-market indices
2. Sectoral Indices
3. Strategy indices
4. Fixed income indices
5. Hybrid indices

A brief of above-mentioned indices are given below:

1. **Broad-market indices**

   The Broad market indices are, consisting of the large, liquid stocks listed on the Exchange. They serve as a benchmark for measuring the performance of the stocks or portfolios such as mutual fund investments.

   In India, seventeen broad market indices are on the NSE. Overall, the NSE owns and manages 350 indices under the NIFTY brand, including the NIFTY 50. The NIFTY 50, which comprises the top 50 companies in India, is also called the benchmark index. Likewise, India's oldest equity index, the SENSEX, comprises the 30 best-performing companies managed by the Bombay Stock Exchange (BSE).

2. **Sectoral Indices**

   While SENSEX and NIFTY50 provide the overall picture and trend of the economy, sectoral

indices summarise the specific sectors or industries. These sectoral indices are constructed in a similar manner as the broad market indices. Usually, when an investor buy or sell a stock in a particular sector, he should first analyse the trend of the sectoral index for that sector.

For example, under the NIFTY brand, there are various sectoral indices viz. Automobiles, Banking, Realty, IT, Financial Services, FMCG, Pharma, Metal, Oil & Gas, Healthcare, Consumer Durables, Media etc.

3. **Strategy indices**

   These are multi-factor indices which are designed to reflect the performance of a portfolio of stocks that are selected based on combination of 2 or more factors selected from 4 single-factors such as quality, value, alpha and low volatility. Some of the strategy indices are:

   - NIFTY Alpha 50: tracks the performance of 50 stocks with high Alphas in the last one year.
   - NIFTY 100 Equal Weight: includes constituents of the Nifty 100 Index.
   - NIFTY Low Volatility 30: tracks the performance of 30 stocks in Nifty 100 with the lowest volatility in the last year.

4. **Fixed income indices**

   The fixed income indices offer independent and comprehensive benchmarks for the fixed income market in India, covering universe of fixed income assets including government securities, T-bills, corporate bonds of different credit rating categories, commercial papers, certificate of deposits and overnight rate.

5. **Hybrid indices**

The hybrid indices measure the performance of hybrid portfolios comprising indices from NIFTY 50 and aggregate fixed income indices. Hybrid indices under the brand NIFTY measures govt, state and corporate bonds.

References:

https://www.nseindia.com/products-services/about-indices https://www.bseindia.com/markets.html

A BRIEF OVERVIEW OF SOCIAL STOCK EXCHANGE

Introduction

We often feel like helping the poor, the underprivileged, or the oppressed with whatever little we can afford. A common question we face is who to donate to. We mostly doubt the legitimacy of the NGOs (non-governmental organizations) around us. This is where a Social Stock Exchange (SSE) steps in. An SSE will act as a bridge between the less-informed but willing donors and legitimate organizations doing real social work.

Hon'ble Finance Minister Smt. Nirmala Sitharaman as part of the Budget Speech for FY 2019-20 proposed the idea of an electronic fund-raising platform "Social Stock Exchange", under the regulatory ambit of Securities and Exchange Board of India (SEBI) for listing social enterprises and voluntary organizations working for the realization of a social welfare objective so that they can raise capital as equity, debt or as units like a mutual fund.

Social Stock Exchange (SSE) is a separate segment of the existing Stock Exchange, that can help Social Enterprise(s) to raise funds from public through the stock exchange mechanism. SSE will act as a medium between Social Enterprises and fund providers and that can help them to select those entities that are creating measurable social impact and reporting such impact. Certain type of Social Enterprises i.e. Not-for-profit organizations (NPOs) that meet the registration can register on SSE and undertake to make continuous disclosures on their social impact. Such NPOs may or may not choose to raise funds through SSE, however, would continue to make disclosures including on social impact to stock exchanges.

The SSE has been set up in both the National Stock Exchange (NSE) and the BSE (formerly known as the Bombay Stock Exchange).

Unnati becomes the first entity to list on the Social Stock Exchange

Objectives of the Social Stock Exchange:

- Regulated platform that brings together social enterprises and donors
- Facilitate funding and growth of social enterprises
- Enabling mechanism to ensure robust standards of social impact and financial reporting

Key benefits of Social Stock Exchange:

- **Improved market access** - SSE will facilitate a common and a structured meeting ground between Social Enterprises and investors/donors with inbuilt regulation for providing sanctity and accountability of finances.
- **Synergy between investors and investee in social aims** - In view of flexibility of investments and capital that would be available on SSE, the canvas of choice would be much wider allowing investors and investees with similar missions and visions to connect seamlessly.
- **Performance based philanthropy** - Performance of the enterprises listed on SSE would be monitored thus it will instill a culture of performance (Social return) driven philanthropy.
- **Minimal Registration Cost** - SSE saves cost for both issuer and investor/donor by charging minimal fees for registration and listing.
- **Additional avenue for Social Enterprises** - Central and State governments till date have the biggest onus of achieving sustainable development goals. SSE will provide an alternate avenue for raising funds thereby encouraging new and existing social enterprises.

Forms of Social Enterprises

The universe of enterprises that create social impact is vast and consists of a variety of legal forms. These can broadly be categorized into: -

1. **For-profit enterprises (FPEs)** (which include companies registered under the Companies Act, sole proprietorships, partnership firms, HUFs and limited liability partnerships) and;
2. **Non-Profit Organisations (NPOs)** (which include Section 8 companies, trusts and societies).

The key difference between these two categories is that they source different kinds of capital. **Specifically, FPEs can raise equity while NPOs cannot.**

At present, India has a number of conduits through which the social sector receives funding. These are both new (CSR, Impact investing, Socially Responsible Investing or SRI, etc.) and old (philanthropy, government agencies, etc.) and they work to varying degrees of effectiveness. Enabling these diverse channels to come together on a common platform and introducing uniform frameworks in reporting, measurement and standards can represent an important step forward in development of this sector. This is where the SSE has a big role to play.

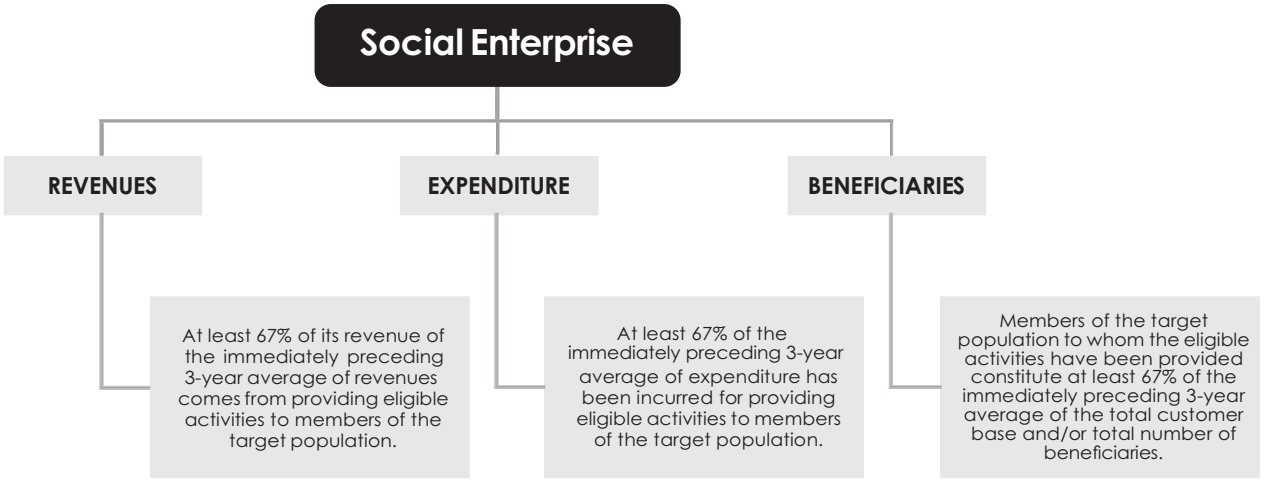
Eligibility conditions for being identified as a Social Enterprise

A Not-for-Profit Organization or a For Profit Social Enterprise, to be identified as a Social Enterprise, shall establish primacy of its **social intent**. In order to establish the primacy of its social intent, such Social Enterprise shall meet the following eligibility criteria: -

(a) **Eligible Activity:** The Social Enterprise shall be indulged in at least one of the activities as prescribed by SEBI. The SEBI has prescribed 16 such activities as provided in the below paragraphs. These activities are based on Schedule VII of the Companies Act, 2013, Sustainable Development Goals and priority areas identified by Niti Aayog.

(b) **Target Segment**: The Social Enterprise shall target underserved or less privileged population segments or regions recording lower performance in the development priorities of central or state governments.

(c) **Predominance:** The Social Enterprise shall have at least 67% of its activities, qualifying as eligible activities to the target population, to be established through one or more of the following:



Activities as prescribe by the SEBI

The Social Enterprise shall be indulged in at least one of the following activities:

- Eradicating hunger, poverty, malnutrition and inequality;
- Promoting health care including mental healthcare, sanitation and making available safe drinking water;
- Promoting education, employability and livelihoods;
- Promoting gender equality, empowerment of women and LGBTQIA+ communities;

- Ensuring environmental sustainability, addressing climate change including mitigation and adaptation, forest and wildlife conservation;
- Protection of national heritage, art and culture;
- Training to promote rural sports, nationally recognised sports, Paralympic sports and Olympic sports;
- Supporting incubators of Social Enterprises;
- Supporting other platforms that strengthen the non-profit ecosystem in fundraising and capacity building;
- Promoting livelihoods for rural and urban poor including enhancing income of small and marginal farmers and workers in the non-farm sector;
- Slum area development, affordable housing and other interventions to build sustainable and resilient cities;
- Disaster management, including relief, rehabilitation and reconstruction activities;
- Promotion of financial inclusion;
- Facilitating access to land and property assets for disadvantaged communities;
- Bridging the digital divide in internet and mobile phone access, addressing issues of misinformation and data protection;
- Promoting welfare of migrants and displaced persons;
- Any other area as identified by the Board or Government of India from time to time.

Fund raising by Social Enterprises

Ways in which a Not-for-profit organization can raise funds through Social Stock Exchange:

A Not-for-Profit organization after registering with Social Stock Exchange may raise funds on Social Stock Exchange through

i. Issuance of Zero Coupon Zero Principal Instruments [through private placement or public issuance]

ii. Donations through Mutual Fund Schemes as specified by the SEBI

iii. Any other means that SEBI may specify in future

Ways in which a For-profit organization can raise funds through Social Stock Exchange:

A For-Profit Social Enterprise may raise funds through

i. Issue of Equity Shares (On Main Board, SME Platform or innovators growth platform of stock exchange as the case may be)

ii. Issue of Equity Shares to an Alternative Investment Fund including Social Impact Fund

iii. Issue of Debt Instruments

iv. Any other means that SEBI may specify in future

Issuance of Zero Coupon Zero Principal Instruments

Following conditions need to be fulfilled by Not-for-Profit Organizations to issue Zero Coupon Zero Principal Instruments:

(a) The Not-for-Profit Organization must be registered with Social Stock Exchange, and

(b) Zero Coupon Zero Principal Instruments must have specific tenure and can only be issued for a specific project or activity to be completed within a duration specified in the fund raising document, and

(c) The specific project or activity for which the Zero Coupon Zero Principle Instruments are being issued must fall under the list of eligible activities (16 activities as mentioned above) specified under regulation 292E of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Zero Coupon Zero Principal Instruments will be issued in dematerialized form only

Zero Coupon Zero Principal instrument (ZCZP) – Salient Features:

- Issuance in dematerialized form only
- Issuance mode – Public Issue or private placement
- Minimum issue size: Rs 50 Lakh
- Minimum application size: Rs 1,000/- (amended vide circular dated March 19, 2025)

Ineligibility for raising of funds

A Social Enterprise will not be eligible to register or raise funds through Social Stock Exchange if –

a) Any of its promoters, promoter group or directors or selling shareholders (in case of for-profit social enterprise) or trustees are debarred from accessing the securities market by SEBI;

b) If any of the promoters or directors or trustees of the Social Enterprise is a promoter or director of any other company or Social Enterprise which has been debarred from accessing the securities market by SEBI;

c) If the Social Enterprise or any of its promoters or directors or trustees is a willful defaulter or a fraudulent borrower;

d) If any of its promoters or directors or trustees is a fugitive economic offender;

e) If the Social Enterprise or any of its promoters or directors or trustees has been debarred from carrying out its activities or raising funds by the Ministry of Home Affairs or any other ministry of the Central Government or State Government or Charitable Commissioner or any other statutory body.

The table below compares the NPOs, FPEs and Commercial Entities

	Not-for-Profit Organizations	For Profit Enterprises	Commercial Entities
Focus	Maximizing social impact	Maximizing social impact along with growing shareholder wealth	Maximizing shareholder wealth

Listing on the exchange	Register on the exchange and then raise funds either through listing or other means. Fund raising is not mandatory after registration.	Raise funds through an IPO or follow-on public offers	Raise funds through an IPO or follow-on public offers
Instruments/ modes for raising funds	Equity, Zero Coupon Zero Principal, Development Impact Bonds, Social Impact Funds, Donations from Mutual Funds	Equity shares through main board, SME, or innovators growth platform, equity shares through AIFs or Social Impact Funds, debt	Equity, Debt
Social mandate	At least 67% of the past three years' average revenues/expenses/ customer base should be meant towards providing eligible social activities	At least 67% of the past three years' average revenues/expenses/ customer base should be meant towards providing eligible social activities	A company with at least a net worth of `500 Cr / revenues of `1000 Cr / net profit of `5 Cr shall spend at least 2% of its average of three years' net profits towards CSR activities.
Minimum fund raise	`50 lakh from ZCZP	Similar to commercial entities or AIFs, depending on the choice of fund- raising instruments	Minimum requirements vary depending upon the exchange and the segment (mainboard, SME, growth innovators)
Who can invest?	All entities are allowed. In case of ZCPs, anyone with minimum `10,000 can invest. That is the minimum security denomination for ZCZPs.	Retail investors, HNIs, institutional investors - all entities allowed in the capital markets	Retail investors, HNIs, institutional investors - all entities allowed in the capital markets
Reporting social impact	Social Impact Scorecard	Social Impact Scorecard	Business Responsibility and Sustainability Report (mandatory for the 1000 largest listed companies)

Reference: *https://zerodha.com/varsity/chapter/social-stock-exchanges-an-introduction/*

References:

https://www.sebi.gov.in/index.html

https://nsearchives.nseindia.com/web/sites/default/files/inline-files/Social%20Stock%20Exchange%20FAQs_English.pdf

https://nsearchives.nseindia.com/web/sites/default/files/inline-files/NSE%20SSE%20 Brochure%20-%20 English_08-12-2023.pdf

https://zerodha.com/varsity/chapter/social-stock-exchanges-an-introduction/

SEBI Partners with DigiLocker to Reduce Unclaimed Assets in the Indian Securities Market (March 19, 2025)

SEBI has partnered with DigiLocker to Reduce Unclaimed Assets in the Indian Securities Market. This initiative enables investors to store and access information on their demat and mutual fund holdings through DigiLocker, a key Digital Public Infrastructure, benefiting investors and their families. By facilitating seamless access to financial records, this mechanism helps minimize unclaimed assets and ensures the identification of assets that might otherwise remain unnoticed.

Key highlights of this initiative *inter-alia* include access to Securities Holdings; Nomination Facility for Seamless Access; Automated Notification to Nominees; Role of KYC Registration Agencies (KRAs).

For details: https://www.sebi.gov.in/web/?file=https://www.sebi.gov.in/sebi_data/attachdocs/mar-205/1742386740785.pdf#page=1&zoom=page-width,-16,792

SEBI launches RPT portal to strengthen corporate governance and transparency (February 14, 2025)

The SEBI Launched a dedicated Related Party Transaction portal to enhance transparency and governance in corporate India. SEBI introduced this portal as a strategic move to track and analyse RPTs, a critical area where governance lapses often occur. The launch of the RPT portal marks a significant step toward corporate accountability, ensuring that transactions are conducted fairly and transparently. SEBI expects market participants to leverage the platform to reinforce governance norms and boost investor confidence.

For details: https://www.cnbctv18.com/market/sebi-launches-new-rpt-portal-strengthen-corporate-governance-mutual-funds-investments-19558875.htm

SEBI allows safer participation of retail investors in algo trading (February 04, 2025)

SEBI facilitated the participation of retail investors in algorithmic trading (algo trading), which provides advantages of faster order execution and improved liquidity. At present, only institutional investors are allowed to put in algo trading, which provides significant advantages of timed and programmed order execution.

SEBI also came out with a regulatory framework aimed at spelling out the rights and responsibilities of the main stakeholders of the trading ecosystem such as investors, brokers, algo providers/vendors and Market Infrastructure Institutions (MIIs) so that the retail investors can avail algo facilities with requisite safeguards. Under the framework, retail investors will get access to the approved algos only from the registered brokers, which will safeguard the interests of these investors.

Exchanges shall specify the turnaround time (TAT) to register certain types of algos (eg. Execution algos) on a fast track basis while registering other types of algos on a normal basis. For both these scenarios, TAT shall be decided by the stock exchanges and mentioned in their SOP, disclosed on their website. The provisions of this circular shall be applicable with effect from August 01, 2025.

For details: https://economictimes.indiatimes.com/markets/stocks/news/sebi-allows-safer-participation-of-retail-investors-in-algo-trading/articleshow/117918452.cms?from=mdr

Trading supported by Blocked Amount in Secondary Market (November 11, 2024)

In a view to promote the UPI-based block mechanism in the secondary market, the SEBI directed qualified stock brokers (QSBs) to offer either the facility of trading supported by block amount in the cash segment or the 3-in-1 trading account facility to their clients.

Clients of the QSBs will have the option, to either continue with the existing facility of trading by transferring funds to Trading Members or opt for either of the facilities stated above, as provided by the QSBs. The provisions of this circular will come into effect from February 01, 2025.

For details: https://www.sebi.gov.in/legal/circulars/nov-2024/trading-supported-by-blocked-amount-in-secondary-market_88339.html

T+0 SETTLEMENT CYCLE (APRIL 01, 2024)

Recently, the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) introduced trading in the T+0 beta version of the settlement cycle in the equity segment on an optional basis. This came after the Securities and Exchange Board of India (SEBI) issued operational guidelines for the launch of the shorter tenure settlement cycle.

In December 2023, the SEBI proposed to introduce a facility for clearing and settlement of funds and securities on T+0 (same day) on an optional basis, in addition to the existing T+1 settlement cycle.

Under the T+0 trade cycle, the settlement of trades would occur on the same day after the closure of the T+0 market. This means that if investors sell a share, they would receive the money credited to their account on the very same day, and the buyer would also get the shares in their demat account on the day of the transaction itself. This is the world's fastest stock settlement system.

In comparison, the current T+1 system involves a delay of one business day between the trade execution date and the settlement date. In this system, sellers only receive 80% of their cash on the day of sale, with the remaining 20% available the following day.

However, with the introduction of the new T+0 settlement system, sellers would have instant access to 100% of their cash on the day of the transaction, eliminating the need to wait for the following day for the remaining amount.

Stages of Settlement

There will be two stages to the T+0 settlement cycle. Phase 1 deals made up to 1:30 pm will be taken into account for the settlement, which must be finished by 4:30 pm.

Trading will begin at 1:30 pm and last until 3:30 pm in the second phase and the first phase will be discontinued.SEBI has proposed the initial rollout of the T+0 settlement for the top 500 listed equity shares in three tranches (200, 200,100) based on market capitalization. This initiative corresponds to the changing Indian securities market, marked by surging volumes, values, and participants.

IEPFA AND DBS BANK INK MOU TO SPREAD AWARENESS ON INVESTMENT AND FRAUDULENT SCHEMES (FEBRUARY 19, 2024)

A Memorandum of Understanding (MoU) was signed between the Investor Education and Protection Fund Authority (IEPFA) under the aegis of the Ministry of Corporate Affairs (MCA), and DBS Bank, a prominent financial institution with a strong presence in Asia and Southeast Asia in New Delhi.

According to the MoU, DBS Bank aims to support IEPFA's investor awareness activities by disseminating safety messages via its various digital platforms. Leveraging DBS Bank's extensive network of branches and ATMs in 19 Indian states, as well as its digital infrastructure, will significantly increase the reach of IEPFA's investor awareness and protection messages to the end users.

For details: https://pib.gov.in/PressReleasePage.aspx?PRID=2007184

SAMPLE MULTIPLE CHOICE QUESTIONS (MCQS)

1. **The Securities and Exchange Board of India (SEBI) has launched a personal finance-focused mobile app for investors with an aim to simplify complex financial tasks. Name the app launched by SEBI?**

   a) **Sarathi 2.0**

   b) Sakshi 2.0

   c) Samarth 2.0

   d) Sahaj 2.0

2. **The Reserve Bank of India (RBI) has approved the merger of fintech startup Slice with which of the following banks?**

   a) Utkarsh Small Finance Bank

   b) Union Bank of India

   c) North East Small Finance Bank

   d) Bandhan Bank

3. **The Reserve Bank of India (RBI) has approved the merger of fintech startup Slice with which of the following banks?**

   (a) Utkarsh Small Finance Bank

   (b) Union Bank of India

   (c) **North East Small Finance Bank**

   (d) Bandhan Bank

4. **Who among the following has been appointed as the Governor of the Reserve Bank of India recently?**

   a) Nripendra Mishra

   b) Urjit Patel

   c) **Sanjay Malhotra**

   d) Rajiv Sinha

5. **Which of the following statement(s) is/are correct with regard to the amendments made by Reserve Bank of India on the bank locker rules w.e.f. January 01, 2023?**

   (A) Banks should ensure that any unfair terms or conditions are not incorporated in their locker agreements.

   (B) All the existing locker depositors are required to sign a renewal agreement before the specified date.

(C) All the existing locker depositors are required to furnish proof of eligibility for a renewed locker arrangement.

(a) Only A

(b) Both A & B

(c) Both C & A

(d) **All the above**

LESSON 3

POLITICAL AFFAIRS

CURRENT POLITICAL SCENARIO

UNION COUNCIL OF MINISTERS (AS ON MARCH 20, 2025)

Shri Narendra Modi	**Prime Minister** and also in-charge of: Ministry of Personnel, Public Grievances and Pensions; Department of Atomic Energy; Department of Space; and All important policy issues; and all other portfolios not allocated to any Minister.

Cabinet Ministers

1.	Shri Raj Nath Singh	Ministry of Defence
2.	Shri Amit Shah	Ministry of Home Affairs Ministry of Cooperation
3.	Shri Nitin Jairam Gadkari	Ministry of Road Transport and Highways
4.	Shri Jagat Prakash Nadda	Ministry of Health and Family Welfare Ministry of Chemicals and Fertilizers
5.	Shri Shivraj Singh Chouhan	Ministry of Agriculture & Farmers Welfare Ministry of Rural Development
6.	Smt. Nirmala Sitharaman	Ministry of Finance; and Ministry of Corporate Affairs
7.	Dr. Subrahmanyam Jaishankar	Ministry of External Affairs
8.	Shri Manohar Lal	Ministry of Housing and Urban Affairs Ministry of Power
9.	Shri H. D. Kumaraswamy	Ministry of Heavy Industries Ministry of Steel
10.	Shri Piyush Goyal	Ministry of Commerce and Industry
11.	Shri Dharmendra Pradhan	Ministry of Education
12.	Shri Jitan Ram Manjhi	Ministry of Micro, Small and Medium Enterprises
13.	Shri Rajiv Ranjan Singh alias Lalan Singh	Ministry of Panchayati Raj Ministry of Fisheries, Animal Husbandry and Dairying

14.	Shri Sarbananda Sonowal	Ministry of Ports, Shipping and Waterways
15.	Dr. Virendra Kumar	Ministry of Social Justice and Empowerment
16.	Shri Kinjarapu Rammohan Naidu	Ministry of Civil Aviation
17.	Shri Pralhad Joshi	Ministry of Consumer Affairs, Food and Public Distribution Ministry of New and Renewable Energy
18.	Shri Jual Oram	Ministry of Tribal Affairs
19.	Shri Giriraj Singh	Ministry of Textiles
20.	Shri Ashwini Vaishnaw	Ministry of Railways Ministry of Information and Broadcasting Ministry of Electronics and Information Technology
21.	Shri Jyotiraditya M. Scindia	Ministry of Communications Ministry of Development of North Eastern Region
22.	Shri Bhupender Yadav	Ministry of Environment, Forest and Climate Change
23.	Shri Gajendra Singh Shekhawat	Ministry of Culture Ministry of Tourism
24.	Smt. Annpurna Devi	Ministry of Women and Child Development
25.	Shri Kiren Rijiju	Ministry of Parliamentary Affairs Ministry of Minority Affairs
26.	Shri Hardeep Singh Puri	Ministry of Petroleum and Natural Gas
27.	Shri Mansukh L. Mandaviya	Ministry of Labour and Employment Ministry of Youth Affairs and Sports
28.	Shri G. Kishan Reddy	Ministry of Coal Ministry of Mines
29.	Shri Chirag Paswan	Ministry of Food Processing Industries
30	Shri C R Patil	Ministry of Jal Shakti

Ministers of State (Independent Charge)

1.	Shri Rao Inderjit Singh	Ministry of Statistics and Programme Implementation; Ministry of Planning

2.	Dr. Jitendra Singh	Ministry of Science and Technology Ministry of Earth Sciences
3.	Shri Arjun Ram Meghwal	Ministry of Law & Justice
4.	Shri Jadhav Prataprao Ganpatrao	Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH)
5.	Shri Jayant Chaudhary	Ministry of Skill Development and Entrepreneurship

Minister of State

1.	Shri Rao Inderjit Singh	Ministry of Culture
2.	Dr. Jitendra Singh	Prime Minister's Office Ministry of Personnel, Public Grievances and Pensions Department of Atomic Energy Department of Space
3.	Shri Arjun Ram Meghwal	Ministry of Parliamentary Affairs
4.	Shri Jadhav Prataprao Ganpatrao	Ministry of Health and Family Welfare
5.	Shri Jayant Chaudhary	Ministry of Education
6.	Shri Jitin Prasada	Ministry of Commerce and Industry Ministry of Electronics and Information Technology
7.	Shri Shripad Yesso Naik	Ministry of Power Ministry of New and Renewable Energy
8.	Shri Pankaj Chaudhary	Ministry of Finance
9.	Shri Krishan Pal	Ministry of Cooperation
10.	Shri Ramdas Athawale	Ministry of Social Justice and Empowerment
11.	Shri Ram Nath Thakur	Ministry of Agriculture & Farmers Welfare
12.	Shri Nityanand Rai	Ministry of Home Affairs
13.	Smt. Anupriya Singh Patel	Ministry of Health and Family Welfare Ministry of Chemicals and Fertilizers
14.	Shri V. Somanna	Ministry of Jal Shakti Ministry of Railways

15.	Dr. Chandra Sekhar Pemmasani	Ministry of Rural Development Ministry of Communications
16.	Prof. S. P. Singh Baghel	Ministry of Fisheries, Animal Husbandry and Dairying Ministry of Panchayati Raj
17.	Sushri Shobha Karandlaje	Ministry of Micro, Small and Medium Enterprises Ministry of Labour and Employment
18.	Shri Kirtivardhan Singh	Ministry of Environment, Forest and Climate Change Ministry of External Affairs
19.	Shri B. L. Verma	Ministry of Consumer Affairs, Food and Public Distribution Ministry of Social Justice and Empowerment
20.	Shri Shantanu Thakur	Ministry of Ports, Shipping and Waterways
21.	Shri Suresh Gopi	Ministry of Petroleum and Natural Gas Ministry of Tourism
22.	Dr. L. Murugan	Ministry of Information and Broadcasting Ministry of Parliamentary Affairs
23.	Shri Ajay Tamta	Ministry of Road Transport and Highways
24.	Shri Bandi Sanjay Kumar	Ministry of Home Affairs
25.	Shri Kamlesh Paswan	Ministry of Rural Development
26.	Shri Bhagirath Choudhary	Ministry of Agriculture & Farmers Welfare
27.	Shri Satish Chandra Dubey	Ministry of Coal Ministry of Mines
28.	Shri Sanjay Seth	Ministry of Defence
29.	Shri Ravneet Singh	Ministry of Food Processing Industries Ministry of Railways
30.	Shri Durgadas Uikey	Ministry of Tribal Affairs
31.	Smt. Raksha Nikhil Khadse	Ministry of Youth Affairs and Sports
32.	Shri Sukanta Majumdar	Ministry of Education Ministry of Development of North Eastern Region

33.	Smt. Savitri Thakur	Ministry of Women and Child Development
34.	Shri Tokhan Sahu	Ministry of Housing and Urban Affairs
35.	Shri Raj Bhushan Choudhary	Ministry of Jal Shakti
36.	Shri Bhupathi Raju Srinivasa Varma	Ministry of Heavy Industries Ministry of Steel
37.	Shri Harsh Malhotra	Ministry of Corporate Affairs Ministry of Road Transport and Highways
38.	Smt. Nimuben Jayantibhai Bambhaniya	Ministry of Consumer Affairs, Food and Public Distribution
39.	Shri Murlidhar Mohol	Ministry of Cooperation Ministry of Civil Aviation
40.	Shri George Kurian	Ministry of Minority Affairs Ministry of Fisheries, Animal Husbandry and Dairying
41.	Shri Pabitra Margherita	Ministry of External Affairs Ministry of Textiles

Source: https://www.india.gov.in/my-government/whos-who/council-ministers

GOVERNORS (AS ON MARCH 20, 2025)

State	Governor
Andhra Pradesh	Shri Justice (Retd.) S. Abdul Nazeer
Arunachal Pradesh	Lt. General Kaiwalya Trivikram Parnaik, PVSM, UYSM, YSM (Retired)
Assam	Shri Lakshman Prasad Acharya
Bihar	Shri Arif Mohammed Khan
Chhattisgarh	Shri Ramen Deka
Goa	Shri P.S. Sreedharan Pillai
Gujarat	Shri Acharya Dev Vrat
Haryana	Shri Bandaru Dattatraya
Himachal Pradesh	Shri Shiv Pratap Shukla
Jharkhand	Shri Santosh Kumar Gangwar
Karnataka	Shri Thaawarchand Gehlot

State	Governor
Kerala	Shri Rajendra Vishwanath Arlekar
Madhya Pradesh	Shri Mangubhai Chhaganbhai Patel
Maharashtra	Shri C.P. Radhakrishnan
Manipur	Shri Ajay Kumar Bhalla
Meghalaya	Shri C H Vijayashankar
Mizoram	General (Dr.) Vijay Kumar Singh, PVSM, AVSM, YSM (Retd.)
Nagaland	Shri La. Ganesan
Odisha	Dr. Hari Babu Kambhampati
Punjab	Shri Gulab Chand Kataria
Rajasthan	Shri Haribhau Kisanrao Bagde
Sikkim	Shri Om Prakash Mathur
Tamil Nadu	Shri R. N. Ravi
Telangana	Shri Jishnu Dev Varma
Tripura	Shri Indra Sena Reddy Nallu
Uttar Pradesh	Smt. Anandiben Patel
Uttarakhand	Lt. Gen. Gurmit Singh, PVSM, UYSM, AVSM, VSM (Retd.)
West Bengal	Dr. C.V. Ananda Bose

Source: https://www.india.gov.in/my-government/whos-who/governors

LT. GOVERNORS & ADMINISTRATORS (AS ON MARCH 20, 2025)

Andaman and Nicobar Island (UT)	Admiral D K Joshi (Lieutenant Governor)
Chandigarh (UT)	Shri Gulab Chand Kataria (Administrator)
Dadra and Nagar Haveli and Daman and Diu (UT)	Shri Praful Patel (Administrator)
Delhi (NCT)	Shri Vinai Kumar Saxena (Lieutenant Governor)
Jammu and Kashmir (UT)	Shri Manoj Sinha (Lieutenant Governor)
Lakshadweep (UT)	Shri Praful Patel (Administrator)
Puducherry (UT)	Shri K. Kailashnathan (Lieutenant Governor)
Ladakh (UT)	Brig. (Dr.) Shri B.D. Mishra (Retd.) (Lieutenant Governor)

Source: https://www.india.gov.in/my-government/whos-who/lt-governors-administrators

CHIEF MINISTERS (AS ON MARCH 20, 2025)

State	Chief Minister
Andhra Pradesh	Sri Nara Chandrababu Naidu
Arunachal Pradesh	Shri Pema Khandu
Assam	Shri Himanta Biswa Sarma
Bihar	Shri Nitish Kumar
Chhattisgarh	Shri Vishnu Deo Sai
Delhi (NCT)	Smt. Rekha Gupta
Goa	Shri Pramod Sawant
Gujarat	Shri Bhupendra Patel
Haryana	Shri Nayab Singh Saini
Himachal Pradesh	Shri Sukhvinder Singh Sukhu
Jharkhand	Shri Hemant Soren
Karnataka	Shri Siddaramaiah
Kerala	Shri Pinarayi Vijayan
Madhya Pradesh	Shri Mohan Yadav
Maharashtra	Shri Devendra Fadnavis
Manipur	-
Meghalaya	Shri Conrad Kongkal Sangma
Mizoram	Shri PU Lalduhoma
Nagaland	Shri Neiphiu Rio
Odisha	Shri Mohan Charan Majhi
Puducherry (UT)	Shri N. Rangaswamy
Punjab	Shri Bhagwant Singh Mann
Rajasthan	Shri Bhajan Lal Sharma
Sikkim	Shri Prem Singh Tamang (Golay)
Tamil Nadu	Shri M. K. Stalin
Telangana	Shri A Revanth Reddy

State	Chief Minister
Tripura	Dr. Manik Saha
Uttar Pradesh	Shri Yogi Aditya Nath
Uttarakhand	Shri Pushkar Singh Dhami
West Bengal	Km. Mamata Banerjee

Source: https://www.india.gov.in/my-government/whos-who/chief-ministers

COMMITTEE AND APPOINTMENT

COMMITTEE AND APPOINTMENT

Appointment of Shri Rajiv Gauba, IAS (JH:1982) Retd. as Full-Time Member, NITI Aayog (March 25, 2025)

In continuation of Cabinet Secretariat's notification No. 511/1/1/2024-Cab. dated 16.07.2024, the Prime Minister has approved the appointment of Shri Rajiv Gauba, IAS (JH:1982) Retd. as Full-Time Member, NITI Aayog with immediate effect and until further orders, on the same terms and conditions as are applicable to Full-Time Members of NITI Aayog.

For details: https://egazette.gov.in/(S(dagucq2fkfnvovlgfgx5r2ft))/ViewPDF.aspx

Government appoints DEA's Ajay Seth as new Finance Secretary (March 24, 2025)

Economic affairs secretary Ajay Seth has been named India's new finance secretary, filling the vacancy created by Tuhin Kanta Pandey's appointment as the chairperson of the Securities and Exchange Board of India.

Seth, a 1987 batch Karnataka cadre Indian Administrative Services officer, played a key role in shaping India's economic policies as secretary in the Department of Economic Affairs since 2021, overseeing critical initiatives related to infrastructure financing, public-private partnerships, and the management of external borrowings.

For details: https://www.livemint.com/economy/senior-bureaucrat-ajay-seth-designated-as-finance-secretary-following-appointment-of-tuhin-kant-pandey-sebi-chairman-11742821967898.html

Former NITI Aayog CEO Amitabh Kant appointed chairperson of NIIT University (March 20, 2025)

NIIT University (NUhas appointed Amitabh Kant, the former chief executive of government policy think tank NITI Aayog, as its chairperson (chancellor), effective March 10, 2025. Kant takes charge from scientist K Kasturirangan. At Niti Aayog, Kant spearheaded pioneering initiatives like the Atal Innovation Mission, Aspirational Districts Programme, and the National Programme on Artificial Intelligence.

For details: https://economictimes.indiatimes.com/industry/services/education/former-niti-aayog-ceo-amitabh-kant-appointed-chairperson-of-niit-university/articleshow/119216939.cms?from=mdr

RBI appoints Shri Indranil Bhattacharyya as new Executive Director (March 20, 2025)

RBI appoints Shri Indranil Bhattacharyya as new Executive Director. RBI has appointed Shri Indranil Bhattacharyya as Executive Director (ED) with effect from March 19, 2025. Prior to his promotion as ED, Shri Bhattacharyya was serving as Adviser in the Monetary Policy Department of the Bank. Over a span of nearly three decades, Shri Bhattacharyya has worked in the areas of monetary policy, fiscal policy, banking, and international economic relations in the Monetary Policy Department, Department of Economic and Policy Research and the International Department of the Reserve Bank. He has also served as an Economic Expert in the Technical Office of the Governor at Qatar Central Bank, Doha, Qatar for 5 years (2009-14). As Executive Director, Shri Bhattacharyya will look after the Department of Economic and Policy Research. Shri Bhattacharyya has a Postgraduate degree in Economics from

Jawaharlal Nehru University, New Delhi. His research interests are primarily in monetary theory and policy, financial markets, market microstructure and fiscal policy.

For details: https://rbidocs.rbi.org.in/rdocs/PressRelease/PDFs/PR2416A094CF86CCF44991B3A3101DFBBB0094.PDF

Manan Kumar Mishra re-elected as Chairman of Bar Council of India for 7th consecutive term (March 01, 2025)

The Bar Council of India (BCI) on Saturday announced that Manan Kumar Mishra, Senior Advocate of the Supreme Court of India and Member of Parliament (Rajya Sabha), has been re-elected unopposed as the Chairman of the Bar Council of India for a historic seventh consecutive term.

For details: https://www.aninews.in/news/national/general-news/manan-kumar-mishra-re-elected-as-chairman-of-bar-council-of-india-for-seventh-term20250301183005/

Former RBI Governor Shaktikanta Das appointed Principal Secretary to PM (February 22, 2025)

The government on Saturday appointed former RBI Governor Shaktikanta Das as the Principal Secretary-2 to Prime Minister Narendra Modi. In an order, the Appointments Committee of the Cabinet said the 67-year-old's appointment, which came after he retired as RBI Governor in December last year, will be effective from the day he assumes office. The duration of Das's tenure will be co-terminus with that of the Prime Minister or until further orders, according to the order.

For details: https://www.indiatoday.in/india/story/former-rbi-governor-shaktikanta-das-appointed-principal-secretary-to-pm-modi-2683993-2025-02-22

Vice Admiral Dinesh Kumar Tripathi appointed as the next Chief of the Naval Staff (April 19, 2024)

The Government has appointed Vice Admiral Dinesh Kumar Tripathi, PVSM, AVSM, NM, presently serving as the Vice Chief of the Naval Staff, as the next Chief of the Naval Staff with effect from the afternoon of April 30, 2024. The present Chief of the Naval Staff, Admiral R Hari Kumar, PVSM, AVSM, VSM retires from service on April 30, 2024.

Born on May 15, 1964, Vice Admiral Dinesh Kumar Tripathi was commissioned into the Executive Branch of the Indian Navy on July 01, 1985. A Communication and Electronic Warfare specialist, he has had a long and distinguished service spanning nearly 39 years. Prior to taking over as the Vice Chief of the Naval Staff, he had served as the Flag Officer Commanding-in-Chief, Western Naval Command.

For details: https://pib.gov.in/PressReleasePage.aspx?PRID=2018213

Appointment of Election Commissioners (March 14, 2024)

The President is pleased to appoint Shri Gyanesh Kumar, IAS (Retd.) and Dr. Sukhbir Singh Sandhu, IAS (Retd.) as Election Commissioners in Election Commission of India with effect from the date of assumption of charge of their office.

Ref: https://pib.gov.in/PressReleasePage.aspx?PRID=2014727

Shri AS Rajeev appointed as Vigilance Commissioner in the Central Vigilance Commission (March 11, 2024)

The Hon'ble President of India vide warrant dated 9th February 2024 and by virtue of the power vested

under Section 4 (1) of the Central vigilance Commission Act, 2003 has appointed Shri AS Rajeev as Vigilance Commissioner in the Central Vigilance Commission. Shri AS Rajeev made and subscribed oath on 11th March 2024 as Vigilance Commissioner before the Central Vigilance Commissioner, who was authorized by the President of India in pursuance of the provision contained in Section 5 (3) of the CVC Act 2003.

The Central Vigilance Commission Act, 2003, provides for the appointment of a Central Vigilance Commissioner and two Vigilance Commissioners. The tenure of the Vigilance Commissioner is of four years or till the incumbent attains the age of 65 years.

For details: https://pib.gov.in/PressReleasePage.aspx?PRID=2013467

Government appoints Members of the Sixteenth Finance Commission (January 31, 2024)

The Sixteenth Finance Commission was constituted on 31.12.2023 with Shri Arvind Panagariya, former Vice-Chairman, NITI Aayog as its Chairman.

Now the following members are appointed to the Commission with the approval of the President of India.

1.	**Shri. Ajay Narayan Jha,** former member, 15th Finance Commission and former Secretary, Expenditure	Full time Member
2.	**Smt. Annie George Mathew,** former Special Secretary, Expenditure	Full time Member
3.	**Dr. Niranjan Rajadhyaksha,** Executive Director, Artha Global	Full time Member
4.	**Dr. Soumya Kanti Ghosh,** Group Chief Economic Advisor, State Bank of India	Part time Member

The terms of reference of the Commission were notified on 31.12.2023.

The Sixteenth Finance Commission has been requested to make its recommendations available by October, 31, 2025, covering an award period of 5 years commencing 1st April, 2026.

However, Dr. Niranjan Rajadhyaksha, Executive Director, Artha Global has expressed his inability to take up this responsibility due to unforeseen personal circumstances.

For details: https://pib.gov.in/PressReleasePage.aspx?PRID=2000720

https://pib.gov.in/PressReleaseIframePage.aspx?PRID=2007102

GOVERNMENT INITIATIVES/SCHEMES

HIGHLIGHTS OF UNION BUDGET 2025-26

The Union Budget 2025-26 aims to accelerate growth, secure inclusive development, invigorate private sector investments, uplift household sentiments, and enhance spending power of India's rising middle class.

HIGHLIGHTS OF UNION BUDGET 2025-26

Ease of Doing Business

- In the Jan Vishwas Act 2023, more than 180 legal provisions were decriminalized. The Government will now bring up the Jan Vishwas Bill 2.0 to decriminalize more than 100 provisions in various laws.
- The Requirements and procedures for speedy approval of company mergers is to be rationalized. Further, the scope for fast-track mergers are to be widened and the process also will be made simpler.
- A High-Level Committee for Regulatory Reforms to be set up for a review of all non-financial sector regulations, certifications, licenses, and permissions to enhance 'ease of doing business', especially in matters of inspections and compliances.
- A mechanism to be set up to evaluate impact of the current financial regulations and subsidiary instructions to formulate a framework to enhance the responsiveness and development of the financial sector.
- The FDI limit for the insurance sector to be raised from 74 to 100 per cent. for the companies which invest the entire premium in India.
- Revamped Central KYC registry to be rolled out in 2025.
- Extension of time-limit to file updated Income Tax returns, from the current limit of two years, to four years for Encouraging voluntary compliance.
- Rationalization of TDS/TCS for easing difficulties.
- Reducing compliance burden for small charitable trusts/institutions.
- Tax payers to be allowed to claim the annual value of 02 self occupied properties.

Inclusive Budget covering stakeholders including:

Farmer

- Prime Minister Dhan-Dhaanya Krishi Yojana for Developing Agri Districts Programme.
- Enhanced Credit through KCC Mission for Facilitating short term loans for 7.7 crore farmers, fishermen, and dairy farmers with enhanced loan of ₹ 5 lakh.
- 5-year mission to facilitate improvements in productivity and sustainability of cotton farming.
- National Mission on High Yielding Seeds.

- Set-up of Makhana Board in Bihar.

Youth & Entrepreneurship

- Customised Credit Cards for Micro nterprises.
- For 5 lakh first-time entrepreneurs, including women, Scheduled Castes and Scheduled Tribes, a new scheme to provide term loans.
- Providing digitalform Indian language books for school and higher education.
- Setting up of National Centres of Excellence for skilling.
- Broadband connectivity to all government secondary schools and primary health centres in rural areas.

Industry

- Incentivize distribution reforms and augmentation of intra-state transmission under Power Sector Reforms.
- Maritime Development Fund with a corpus of ₹ 25,000 crore for long-term financing with up to 49 % contribution by the government.
- Regional connectivity to 120 new destinations and carry 4 crore passengers in the next 10 years.
- Greenfield airports, Financial support for the Western Koshi Canal ERM Projects for Future needs of Bihar.

Women

- A comprehensive multi-sectoral 'Rural Prosperity and Resilience' programme focus on rural women, young farmers, rural youth, marginal and small farmers, and landless families.
- A new scheme will be launched for 5 lakh women, Scheduled Castes and Scheduled Tribes first-time entrepreneurs.
- The enhanced cost norms for the nutritional support for the Saksham Anganwadi and Poshan 2.0 programme which provides nutritional support to more than 8 crore children, 1 crore pregnant women and lactating mothers and about 20 lakh adolescent girls in aspirational districts and the north-east region.

The four powerful engines of this budget *i.e.* Agriculture, MSME, Investment, and Exports

The four powerful engines for the Journey of Development categorised under this budget are Agriculture, MSME, Investment, and Exports. The Key features of these engines are as follows:

I. Agriculture

- Budget focuses on Spurring Agricultural Growth & Building Rural Prosperity.
- Prime Minister Dhan-Dhaanya Krishi Yojana - Developing Agri Districts Programme to cover 100 districts and likely to help 1.7 crore farmers.
- 'Rural Prosperity and Resilience' programme to be launched in partnership with states for addressing under employment in agriculture through skilling, investment, technology, and invigorating the rural economy.

- Aatmanirbharta in Pulses: Government to launch a 6-year Mission with special focus on Tur, Urad and Masoor.
- Comprehensive Programme for Vegetables & Fruits: A comprehensive programme to promote production, efficient supplies, processing, and remunerative prices for farmers to be launched in partnership with states.
- Makhana Board in Bihar to be set up to improve production, processing, value addition, and marketing and organisation of FPOs.
- National Mission on High Yielding Seeds for Targeted development and propagation of seeds with high yield, pest resistance and climate resilience.
- Fisheries: Government to bring an enabling framework for sustainable harnessing of fisheries from Indian Exclusive Economic Zone and High Seas, with a special focus on the Andaman & Nicobar and Lakshadweep Islands.
- Mission for Cotton Productivity: 5-year mission to facilitate improvements in productivity and sustainability of cotton farming.
- Enhanced Credit through KCC: Facilitate short term loans for 7.7 crore farmers, fishermen, and dairy farmers with enhanced loan of ₹ 5 lakh.
- India Post as a Catalyst for the Rural Economy and the expanded range of services will include Rural community hub colocation, Institutional account services, DBT, cash out and EMI pickup, Credit services to micro enterprises, Insurance; and Assisted digital services.
- Urea Plant in Assam: a plant with annual capacity of 12.7 lakh metric tons to be set up at Namrup, Assam.

II. MSME

- The investment and turnover limits for classification of all MSMEs is enhanced to 2.5 and 2 times respectively. The revised limits are as follows:

Rs. In Crore	Investment		Turnover	
	Current	Revised	Current	Revised
Micro Enterprises	1	2.5	5	10
Small Enterprises	10	25	50	100
Medium Enterprises	50	125	250	500

- The credit guarantee cover will be enhanced:
  - (i) For Micro and Small Enterprises, from ₹ 5 crore to ₹ 10 crore.
  - (ii) For Startups, from ₹ 10 crore to ₹ 20 crore; and
  - (iii) For well-run exporter MSMEs, for term loans up to ₹ 20 crore.
- Customized Credit Cards to be provided for Micro Enterprises registered on Udyam portal with a limit of ₹ 5 lakhs.

- A new Fund of Funds, with expanded scope and a fresh contribution of another ₹ 10,000 crore to be set up through the Alternate Investment Funds (AIFs) for startups.
- A new scheme to be launched for 5 lakh women belonging to Scheduled Castes and Scheduled Tribes being first-time entrepreneurs by providing term loans up to ₹ 2 crore during the next 5 years.
- Measures for Labour-Intensive Sectors to be undertaken through specific policy and facilitation measures.
- Implementation of focus product scheme to boost Footwear & Leather Sectors.
- National Action Plan for Toys to be implemented through a scheme to make India a global hub for toys.
- In line with commitment towards 'Purvodaya', a National Institute of Food Technology, Entrepreneurship and Management to be established in Bihar to provide strong fillip to food processing activities in the entire Eastern region.
- To set up a National Manufacturing Mission covering small, medium and large industries for furthering "Make in India". The Mission's mandate to include 5 focus areas.
- To support Clean Tech manufacturing.

III. Investment

- The Saksham Anganwadi and Poshan 2.0 programme to provide nutritional support to children, pregnant women and lactating mothers all over the country, and adolescent girls in aspirational districts and the north-east region.
- Fifty thousand Atal Tinkering Labs to be set up in Government schools in next 5 years.
- Broadband connectivity to be provided to all Government secondary schools and primary health centres in rural areas.
- Bharatiya Bhasha Pustak Scheme to provide digital-form Indian language books for school and higher education.
- Five National Centres of Excellence for skilling to be set up for "Make for India, Make for the World" manufacturing.
- A Centre of Excellence in Artificial Intelligence for education to be set up with a total outlay of ₹ 500 crore.
- 10,000 additional seats to be added in medical colleges and hospitals, towards the goal of adding 75,000 seats in the next 5 years.
- Day Care Cancer Centres to be setup in all district hospitals in the next 3 years.
- A scheme for socio-economic upliftment of urban workers to be implemented to help them improve their incomes, have sustainable livelihoods and a better quality of life.
- PM SVANidhi scheme to be revamped with enhanced loans from banks, UPI linked credit cards with ₹ 30,000 limit, and capacity building support.
- Healthcare services under PM Jan Arogya Yojana to be provided to Gig workers.

- Each infrastructure-related ministry to come up with a 3-year pipeline of projects in Public Private Partnership mode.
- An outlay of ₹ 1.5 lakh crore is proposed for the 50-year interest free loans to states for capital expenditure and incentives.
- Jal Jeevan Mission is extended till 2028 and the focus to be on the quality of infrastructure and O&M of rural piped water supply schemes through "Jan Bhagidhari".
- Urban sector reforms related to governance, municipal services, urban land, and planning to be incentivized.
- The Government to set up an Urban Challenge Fund of ₹ 1 lakh crore to implement the proposals for 'Cities as Growth Hubs', 'Creative Redevelopment of Cities' and 'Water and Sanitation'.
- The Government will incentivize electricity distribution reforms and augmentation of intra-state transmission capacity by states.
- Atomic Energy Act and the Civil Liability for Nuclear Damage Act to be amended.
- A Nuclear Energy Mission for research & development of Small Modular Reactors (SMR) with an outlay of ₹ 20,000 crore to be set up.
- The Shipbuilding Financial Assistance Policy to be revamped.
- A Maritime Development Fund with a corpus of ₹ 25,000 crore to be set up with up to 49 per cent contribution by the Government, and the balance from ports and private sector.
- A modified UDAN scheme to be launched to enhance regional connectivity to 120 new destinations and carry 4 crore passengers in the next 10 years. The scheme will also support helipads and smaller airports in hilly, aspirational, and North East region districts.
- Greenfield airports to be facilitated in Bihar.
- Financial support to be provided for the Western Koshi Canal ERM Project.
- Mining sector reforms, including those for minor minerals, to be encouraged through sharing of best practices and institution of a State Mining Index. A policy for recovery of critical minerals from tailings will be brought out.
- For furthering PPPs and assisting the private sector in project planning, access to relevant data and maps from the PM Gati Shakti portal to be provided.
- Top 50 tourist destination sites in the country to be developed in partnership with states.
- Medical Tourism and Heal in India to be promoted in partnership with the private sector along with capacity building and easier visa norms.
- ₹ 20,000 crore allocated to Research, Development and Innovation initiatives driven by private sector.
- A Deep Tech Fund of Funds will be explored to catalyze the next generation startups.
- Ten thousand fellowships for technological research in IITs and IISc with enhanced financial support to be provided under PM Research Fellowship scheme.

- The 2nd Gene Bank with 10 lakh germplasm lines to be set up for future food and nutritional security.
- National Geospatial Mission to be started by the Government to develop foundational geospatial infrastructure and data.
- A Gyan Bharatam Mission for survey, documentation and conservation of manuscript heritage with academic institutions, museums, libraries and private collectors to be undertaken to cover more than 1 crore manuscripts. National Digital Repository of Indian knowledge systems to be set up.

IV. Exports

- The government to set up an Export Promotion Mission, with sectoral and ministerial targets to facilitate easy access to export credit, cross-border factoring support, and support to MSMEs to tackle non-tariff measures in overseas markets.
- BharatTradeNet (BTN) for international trade to be set-up as a unified platform for trade documentation and financing solutions.
- Development of domestic manufacturing capacities for economy's integration with global supply chains.
- Facilitation groups with participation of senior officers and industry representatives to be formed for select products and supply chains.
- Government to support the domestic electronic equipment industry to leverage the opportunities for the benefit of the youth.
- A national framework to be formulated as guidance to states for promoting Global Capability Centres (GCC) in emerging tier 2 cities.

DIRECT TAX

Personal Income Tax

- No personal income tax payable upto income of ₹ 12 lakh under the new regime. This limit will be ₹ 12.75 lakh for salaried tax payers, due to standard deduction of ₹ 75,000.
- Revised tax rate structure under New Tax Regime

0-4 lakh rupees	Nil
4-8 lakh rupees	5 percent
8-12 lakh rupees	10 percent
12-16 lakh rupees	15 percent
16-20 lakh rupees	20 percent
20- 24 lakh rupees	25 percent
Above 24 lakh rupees	30 percent

TDS/TCS rationalization for easing difficulties

- The limit for tax deduction on interest for senior citizens doubled from the present ₹ 50,000 to ₹ 1 lakh.
- The annual limit of ₹ 2.40 lakh for TDS on rent increased to ₹ 6 lakh.
- The threshold to collect tax at source (TCS) on remittances under RBI's Liberalized Remittance Scheme (LRS) increased from ₹ 7 lakh to ₹ 10 lakh.
- The provisions of the higher TDS deduction will apply only in non-PAN cases.
- Decriminalization for the cases of delay of payment of TCS up to the due date of filing statement.

Reducing Compliance Burden

- Reduction of compliance burden for small charitable trusts/institutions by increasing their period of registration from 5 years to 10 years.
- The benefit of claiming the annual value of self-occupied properties as nil will be extended for two such self-occupied properties without any condition.
- Extends time-limit to file updated returns for any assessment year, from the current limit of two years, to four years.

Ease of Doing Business

- Introduction of a scheme for determining arm's length price of international transaction for a block period of three years.
- Expansion of the scope of safe harbour rules to reduce litigation and provide certainty in international taxation.
- Exemption of withdrawals made from National Savings Scheme (NSS) by individuals on or after the 29th of August, 2024.
- Similar treatment to NPS Vatsalya accounts as is available to normal NPS accounts, subject to overall limits.

Employment and Investment

- Presumptive taxation regime for non-residents who provide services to a resident company that is establishing or operating an electronics manufacturing facility.
- Introduction of a safe harbour for tax certainty for non-residents who store components for supply to specified electronics manufacturing units.
- The benefits of existing tonnage tax scheme to be extended to inland vessels registered under the Indian Vessels Act, 2021 to promote inland water transport in the country.
- **Extension for incorporation of Start-Ups -** Extension of the period of incorporation by 5 years to allow the benefit available to start-ups incorporated before 1.4.2030.
- **Alternate Investment Funds (AIFs)** - Certainty of taxation on the gains from securities to Category I and Category II AIFs which are undertaking investments in infrastructure and other such sectors.
- **Extension of investment date for Sovereign and Pension Funds** - Extension of the date of making

investments in Sovereign Wealth Funds and Pension Funds by five more years, to 31st March, 2030, to promote funding from them to the infrastructure sector.

INDIRECT TAX (CUSTOMS)

Rationalisation of Customs Tariff Structure for Industrial Goods

- Remove seven tariff rates. This is over and above the seven tariff rates removed in 2023-24 budget.
- After this, there will be only eight remaining tariff rates including 'zero' rate.
- Apply appropriate cess to broadly maintain effective duty incidence except on a few items, where such incidence will reduce marginally.
- Levy not more than one cess or surcharge. Therefore, Social Welfare Surcharge on 82 tariff lines that are subject to a cess, exempted.

Relief on import of Drugs/Medicines

- 36 lifesaving drugs and medicines fully exempted from Basic Customs Duty (BCD).
- 6 lifesaving medicines to attract concessional customs duty of 5%.
- Specified drugs and medicines under Patient Assistance Programmes run by pharmaceutical companies fully exempted from BCD; 37 more medicines added along with 13 new patient assistance programmes.

Support to Domestic Manufacturing and Value addition

Particulars	Basic Customs Duty
Critical Minerals: Cobalt powder and waste, the scrap of lithium-ion battery, Lead, Zinc and 12 more critical minerals	Fully exempted
Textiles: • Two more types of shuttle-less looms • knitted fabrics	Fully exempted "10% or 20%" to "20% or Rs. 115 per kg, whichever is higher.
Electronic Goods: • Interactive Flat Panel Display (IFPD) • Open Cell and other components • Parts of Open Cells	10% to 20% Reduced to 5% Exempted
Lithium-Ion Battery: 35 additional capital goods for EV battery manufacturing, and 28 additional capital goods for mobile phone battery manufacturing	Exempted
Shipping Sector: Raw materials, components, consumables or parts for the manufacture of ships	Exemption extended for another ten years
Telecommunication: Carrier Grade ethernet switches	20% to 10%

Particulars	Basic Customs Duty
Leather sector • Wet Blue leather • Crust leather	Fully exempted Exempted from 20% export duty
Marine products • Frozen Fish Paste (Surimi) for manufacture and export of its analogue products • fish hydrolysate for manufacture of fish and shrimp feeds	30% to 5% 15% to 5%

Trade facilitation

- **Time limit for Provisional Assessment**: For finalising the provisional assessment, time-limit of two years fixed, extendable by a year.
- **Voluntary Compliance:** A new provision introduced to enable importers or exporters, after clearance of goods, to voluntarily declare material facts and pay duty with interest but without penalty
- **Extended Time for End Use:** Time limit for the end-use of imported inputs in the relevant rules extended from six months to one year. Such importers to file only quarterly statements instead of a monthly statement.

References:

Budget Speech available at *https://www.indiabudget.gov.in/*

Key to Budget Document available at *https://www.indiabudget.gov.in/doc/bh1.pdf*

ANNOUNCEMENT OF PADMA AWARDS 2024 (JANUARY 25, 2025)

Padma Awards - one of the highest civilian Awards of the country, are conferred in three categories, namely, Padma Vibhushan, Padma Bhushan and Padma Shri. The Awards are given in various disciplines/ fields of activities, viz.- art, social work, public affairs, science and engineering, trade and industry, medicine, literature and education, sports, civil service, etc. 'Padma Vibhushan' is awarded for exceptional and distinguished service; 'Padma Bhushan' for distinguished service of high order and 'Padma Shri' for distinguished service in any field. The awards are announced on the occasion of Republic Day every year.

These Awards are conferred by the President of India at ceremonial functions which are held at Rashtrapati Bhawan usually around March/ April every year. For the year 2025, the President has approved conferment of 139 Padma Awards including 1 duo case (in a duo case, the Award is counted as one) as under:

Padma Vibhushan*	7
Padma Bhushan*	19
Padma Shri*	113

23 of the awardees are women and the list also includes 10 persons from the category of Foreigners/ NRI/PIO/OCI and 13 Posthumous awardees.

Padma Vibhushan (7)

SN	Name	Field	State/Country
1.	Shri Duvvur Nageshwar Reddy	Medicine	Telangana
2.	Justice (Retd.) Shri Jagdish Singh Khehar	Public Affairs	Chandigarh
3.	Smt. Kumudini Rajnikant Lakhia	Art	Gujarat
4.	Shri LakshminarayanaSubramaniam	Art	Karnataka
5.	Shri M. T. Vasudevan Nair **(Posthumous)**	Literature and Education	Kerala
6.	Shri Osamu Suzuki **(Posthumous)**	Trade and Industry	Japan
7.	Smt. Sharda Sinha **(Posthumous)**	Art	Bihar

Padma Bhushan (19)

SN	Name	Field	State/Country
8.	Shri A Surya Prakash	Literature and Education-Journalism	Karnataka
9.	Shri Anant Nag	Art	Karnataka
10.	Shri Bibek Debroy **(Posthumous)**	Literature and Education	NCT Delhi
11.	Shri Jatin Goswami	Art	Assam
12.	Shri Jose Chacko Periappuram	Medicine	Kerala
13.	Shri Kailash Nath Dikshit	Others-Archaeology	NCT Delhi
14.	Shri Manohar Joshi **(Posthumous)**	Public Affairs	Maharashtra
15.	Shri Nalli Kuppuswami Chetti	Trade and Industry	Tamil Nadu
16.	Shri Nandamuri Balakrishna	Art	Andhra Pradesh
17.	Shri P R Sreejesh	Sports	Kerala
18.	Shri Pankaj Patel	Trade and Industry	Gujarat
19.	Shri Pankaj Udhas**(Posthumous)**	Art	Maharashtra

SN	Name	Field	State/Country
20.	Shri Rambahadur Rai	Literature and Education-Journalism	Uttar Pradesh
21.	Sadhvi Ritambhara	Social Work	Uttar Pradesh
22.	Shri S Ajith Kumar	Art	Tamil Nadu
23.	Shri Shekhar Kapur	Art	Maharashtra
24.	Ms. Shobana Chandrakumar	Art	Tamil Nadu
25.	Shri Sushil Kumar Modi**(Posthumous)**	Public Affairs	Bihar
26.	Shri Vinod Dham	Science and Engineering	United States of America

Padma Shri (113)

SN	Name	Field	State/Country
27.	Shri Adwaita Charan Gadanayak	Art	Odisha
28.	Shri Achyut Ramchandra Palav	Art	Maharashtra
29.	Shri Ajay V Bhatt	Science and Engineering	United States of America
30.	Shri Anil Kumar Boro	Literature and Education	Assam
31.	Shri Arijit Singh	Art	West Bengal
32.	Smt. Arundhati Bhattacharya	Trade and Industry	Maharashtra
33.	Shri Arunoday Saha	Literature and Education	Tripura
34.	Shri Arvind Sharma	Literature and Education	Canada
35.	Shri Ashok Kumar Mahapatra	Medicine	Odisha
36.	Shri Ashok Laxman Saraf	Art	Maharashtra
37.	Shri Ashutosh Sharma	Science and Engineering	Uttar Pradesh
38.	Smt. Ashwini Bhide Deshpande	Art	Maharashtra
39.	Shri Baijnath Maharaj	Others-Spiritualism	Rajasthan

SN	Name	Field	State/Country
40.	Shri Barry Godfray John	Art	NCT Delhi
41.	Smt. Begam Batool	Art	Rajasthan
42.	Shri Bharat Gupt	Art	NCT Delhi
43.	Shri Bheru Singh Chouhan	Art	Madhya Pradesh
44.	Shri Bhim Singh Bhavesh	Social Work	Bihar
45.	Smt. Bhimavva Doddabalappa Shillekyathara	Art	Karnataka
46.	Shri Budhendra Kumar Jain	Medicine	Madhya Pradesh
47.	Shri C S Vaidyanathan	Public Affairs	NCT Delhi
48.	Shri Chaitram Deochand Pawar	Social Work	Maharashtra
49.	Shri Chandrakant Sheth**(Posthumous)**	Literature and Education	Gujarat
50.	Shri Chandrakant Sompura	Others-Architecture	Gujarat
51.	Shri Chetan E Chitnis	Science and Engineering	France
52.	Shri David R Syiemlieh	Literature and Education	Meghalaya
53.	Shri Durga Charan Ranbir	Art	Odisha
54.	Shri Farooq Ahmad Mir	Art	Jammu And Kashmir
55.	Shri Ganeshwar Shastri Dravid	Literature and Education	Uttar Pradesh
56.	Smt. Gita Upadhyay	Literature and Education	Assam
57.	Shri Gokul Chandra Das	Art	West Bengal
58.	Shri Guruvayur Dorai	Art	Tamil Nadu
59.	Shri Harchandan Singh Bhatty	Art	Madhya Pradesh
60.	Shri Hariman Sharma	Others-Agriculture	Himachal Pradesh
61.	Shri Harjinder Singh Srinagar Wale	Art	Punjab
62.	Shri Harvinder Singh	Sports	Haryana

SN	Name	Field	State/Country
63.	Shri Hassan Raghu	Art	Karnataka
64.	Shri Hemant Kumar	Medicine	Bihar
65.	Shri Hriday Narayan Dixit	Literature and Education	Uttar Pradesh
66.	Shri Hugh and Colleen Gantzer **(Posthumous) (Duo)***	Literature and Education-Journalism	Uttarakhand
67.	Shri Inivalappil Mani Vijayan	Sports	Kerala
68.	Shri Jagadish Joshila	Literature and Education	Madhya Pradesh
69.	Smt. Jaspinder Narula	Art	Maharashtra
70.	Shri Jonas Masetti	Others-Spiritualism	Brazil
71.	Shri Joynacharan Bathari	Art	Assam
72.	Smt. Jumde Yomgam Gamlin	Social Work	Arunachal Pradesh
73.	Shri K. Damodaran	Others-Culinary	Tamil Nadu
74.	Shri K L Krishna	Literature and Education	Andhra Pradesh
75.	Smt. K Omanakutty Amma	Art	Kerala
76.	Shri Kishore Kunal **(Posthumous)**	Civil Service	Bihar
77.	Shri L Hangthing	Others-Agriculture	Nagaland
78.	Shri Lakshmipathy Ramasubbaiyer	Literature and Education-Journalism	Tamil Nadu
79.	Shri Lalit Kumar Mangotra	Literature and Education	Jammu And Kashmir
80.	Shri Lama Lobzang**(Posthumous)**	Others-Spiritualism	Ladakh
81.	Smt. Libia Lobo Sardesai	Social Work	Goa
82.	Shri M D Srinivas	Science and Engineering	Tamil Nadu

SN	Name	Field	State/Country
83.	Shri Madugula Nagaphani Sarma	Art	Andhra Pradesh
84.	Shri Mahabir Nayak	Art	Jharkhand
85.	Smt. Mamata Shankar	Art	West Bengal
86.	Shri Manda Krishna Madiga	Public Affairs	Telangana
87.	Shri Maruti Bhujangrao Chitampalli	Literature and Education	Maharashtra
88.	Shri Miriyala Apparao **(Posthumous)**	Art	Andhra Pradesh
89.	Shri Nagendra Nath Roy	Literature and Education	West Bengal
90.	Shri Narayan (Bhulai Bhai) **(Posthumous)**	Public Affairs	Uttar Pradesh
91.	Shri Naren Gurung	Art	Sikkim
92.	Smt. Neerja Bhatla	Medicine	NCT Delhi
93.	Smt. Nirmala Devi	Art	Bihar
94.	Shri Nitin Nohria	Literature and Education	United States of America
95.	Shri Onkar Singh Pahwa	Trade and Industry	Punjab
96.	Shri P Datchanamoorthy	Art	Puducherry
97.	Shri Pandi Ram Mandavi	Art	Chhattisgarh
98.	Shri Parmar Lavjibhai Nagjibhai	Art	Gujarat
99.	Shri Pawan Goenka	Trade and Industry	West Bengal
100.	Shri Prashanth Prakash	Trade and Industry	Karnataka
101.	Smt. Pratibha Satpathy	Literature and Education	Odisha
102.	Shri Purisai Kannappa Sambandan	Art	Tamil Nadu
103.	Shri R Ashwin	Sports	Tamil Nadu
104.	Shri R G Chandramogan	Trade and Industry	Tamil Nadu
105.	Smt. Radha Bahin Bhatt	Social Work	Uttarakhand
106.	Shri Radhakrishnan Devasenapathy	Art	Tamil Nadu

SN	Name	Field	State/Country
107.	Shri Ramdarash Mishra	Literature and Education	NCT Delhi
108.	Shri Ranendra Bhanu Majumdar	Art	Maharashtra
109.	Shri Ratan Kumar Parimoo	Art	Gujarat
110.	Shri Reba Kanta Mahanta	Art	Assam
111.	Shri Renthlei Lalrawna	Literature and Education	Mizoram
112.	Shri Ricky Gyan Kej	Art	Karnataka
113.	Shri Sajjan Bhajanka	Trade and Industry	West Bengal
114.	Smt. Sally Holkar	Trade and Industry	Madhya Pradesh
115.	Shri Sant Ram Deswal	Literature and Education	Haryana
116.	Shri Satyapal Singh	Sports	Uttar Pradesh
117.	Shri Seeni Viswanathan	Literature and Education	Tamil Nadu
118.	Shri Sethuraman Panchanathan	Science and Engineering	United States of America
119.	Smt. Sheikha Shaikha Ali Al-Jaber Al-Sabah	Medicine	Kuwait
120.	Shri Sheen Kaaf Nizam (Shiv Kishan Bissa)	Literature and Education	Rajasthan
121.	Shri Shyam Bihari Agrawal	Art	Uttar Pradesh
122.	Smt. Soniya Nityanand	Medicine	Uttar Pradesh
123.	Shri Stephen Knapp	Literature and Education	United States of America
124.	Shri Subhash Khetulal Sharma	Others-Agriculture	Maharashtra
125.	Shri Suresh Harilal Soni	Social Work	Gujarat
126.	Shri Surinder Kumar Vasal	Science and Engineering	Delhi
127.	Shri Swami Pradiptananda (Kartik Maharaj)	Others-Spiritualism	West Bengal

SN	Name	Field	State/Country
128.	Shri Syed Ainul Hasan	Literature and Education	Uttar Pradesh
129.	Shri Tejendra Narayan Majumdar	Art	West Bengal
130.	Smt. Thiyam Suryamukhi Devi	Art	Manipur
131.	Shri Tushar Durgeshbhai Shukla	Literature and Education	Gujarat
132.	Shri Vadiraj Raghawendracharya Panchamukhi	Literature and Education	Andhra Pradesh
133.	Shri Vasudeo Kamath	Art	Maharashtra
134.	Shri Velu Aasaan	Art	Tamil Nadu
135.	Shri Venkappa Ambaji Sugatekar	Art	Karnataka
136.	Shri Vijay Nityanand Surishwar Ji Maharaj	Others-Spiritualism	Bihar
137.	Smt. Vijayalakshmi Deshamane	Medicine	Karnataka
138.	Shri Vilas Dangre	Medicine	Maharashtra
139.	Shri Vinayak Lohani	Social Work	West Bengal

GOVERNMENT LAUNCHES AADHAAR GOOD GOVERNANCE PORTAL TO STREAMLINE APPROVAL PROCESS FOR AADHAAR AUTHENTICATION REQUESTS (FEBRUARY 27, 2025)

The Ministry of Electronics and Information Technology (MeitY) launched Aadhaar Good Governance portal to streamline approval process for Aadhaar authentication requests. This is in sync with an effort to make Aadhaar more people-friendly, enable ease of living, and enable better access to services for people. The online platform (http://swik.meity.gov.in) comes into effect, after Aadhaar Authentication for Good Governance (Social Welfare, Innovation, Knowledge) Amendment Rules, 2025 under the Aadhaar (Targeted Delivery of Financial and Other Subsidies, Benefits and Services) Act, 2016 was notified in late January 2025. This amendment has been done to help improve transparency and inclusivity in the decision-making process.

The amendment enables both government and non-government entities to avail Aadhaar authentication service for providing various services in the public interest for related specific purposes like enablement of innovation, spread of knowledge, promoting ease of living of residents and enabling better access to services for them. This will help both the service providers as well as the service seekers to have trusted transactions.

The fresh amendment enables Aadhaar number holders to avail hassle free services from several sectors including hospitality, healthcare, credit rating bureau, e-commerce players, educational institutions and aggregator service providers. Service providers too will find it helpful for a range of things including staff attendance, customer onboarding, e-KYC verification, exam registrations etc.

For details: https://pib.gov.in/PressReleasePage.aspx?PRID=2106755

LAUNCH OF MUTUAL CREDIT GUARANTEE SCHEME FOR MSMES (FEBRUARY 17, 2025)

Union Finance and Corporate Affairs Minister Smt. Nirmala Sitharaman launched the Mutual Credit Guarantee Scheme for MSMEs (MCGS - MSME) for facilitating loans upto Rs. 100 crore to MSMEs for purchase of machinery or equipment without collateral, in pursuance of the Union Budget 2024-25 announcement, at the post-budget stakeholders' interaction in Mumbai.

The Union Minister also virtually inaugurated the first 'Sachal Aaykar Seva Kendra' at Mumbai, to be operational in Navy Nagar Colaba from 18th and 19th February, 2025, and is designed to facilitate access to digital services, provide assistance for grievance redressal and to promote tax awareness.

For details: https://pib.gov.in/PressReleasePage.aspx?PRID=2104140

LAUNCH OF SWAVALAMBINI, A WOMEN ENTREPRENEURSHIP PROGRAMME, FOR THE NORTHEAST (FEBRUARY 07, 2025)

In a significant push towards promoting women entrepreneurship in the northeast, the Ministry of Skill Development and Entrepreneurship (MSDE), in collaboration with NITI Aayog launched Swavalambini - a Women Entrepreneurship Programme - in Assam, Meghalaya and Mizoram. This initiative is aimed at empowering female students in select Higher Education Institutions (HEIs) in the northeast by equipping them with the essential entrepreneurial mind-set, resources, and mentorship they need to succeed in their entrepreneurial journey.

For the first time MSDE through Indian Institute of Entrepreneurship (IIE) in collation with NITI Aayog, a structured stage-wise entrepreneurial process—from awareness to development, mentorship, and funding support, has been introduced. Those who successfully build their ventures will be recognized and awarded, ensuring that their success stories inspire others. This initiative will define a clear process for how we nurture and scale women-led enterprises in India.

For details: https://pib.gov.in/PressReleasePage.aspx?PRID=2100760

MCA21 RECORDS 80.26 LAKH FORM FILINGS BETWEEN APRIL 2024 TO JANUARY 2025 DRIVING EASE OF DOING BUSINESS WITH ENHANCED DIGITAL SOLUTIONS (FEBRUARY 03, 2025)

MCA21 is the first Mission Mode e-Governance Project under National eGovernance Plan (NeGP). The Ministry of Corporate Affairs has been operating it from end-to-end for registry and incorporation related services of Companies & LLPs since 2006 and corporates have been making filings on this portal since then. During the recent period from 01.04.2024 to 27.01.2025, a total of 80.26 lakh forms have been filed on the MCA21 portal, compared to 73.29 lakh forms filed during the corresponding period in the previous year. Also, on the newly developed MCA21 V3 platform, 53.08 lakh forms were filed from 01.04.2024 to 27.01.2025, as against 47.72 lakh forms filed during the same period in the preceding year indicating an overall increase in the number of filings, enhanced stakeholder engagement with the system as also the robustness & reliability of the MCA21 platform.

The MCA21 V3 platform facilitates Ease of Doing Business, and has introduced web-based forms, enabling real-time validation of the data entered by stakeholders. Additionally, a user registration process has been implemented to enhance user identification and authentication. This process enables users to track the status of their filed forms and download challans and certificates directly from their application dashboard. To further support stakeholders, a live chat feature has been integrated into the helpdesk, providing real-time assistance and enhancing the overall user experience.

For details: https://pib.gov.in/PressReleasePage.aspx?PRID=2099226

PARIKSHA PE CHARCHA 2025 (FEBRUARY 10, 2025)

The Prime Minister, Shri Narendra Modi interacted with students at Sunder Nursery, New Delhi on February 10, 2025 during the 8th edition of Pariksha Pe Charcha (PPC). Key Highlights of Pariksha Pe Charcha 2025 are as under:

1. **Nourish to Flourish:** Millets are known as a superfood. Include Millets in your diet as proper nutrition helps prevent many diseases. Children must be encouraged to avoid Junk food, oily food and food products made of Maida. Always eat the right food at the right time.
2. **Nutrition and wellness:** Absence of illness doesn't mean we are healthy, focus on wellness. **Right amount of sleep was important to ensure the fitness and wellness of the body. Seasonal fruits must be eaten, food must be chewed properly, right food must be eaten at the right time. For an individual to progress in life, the importance of nutrition lies in what, when, how and why one eats.**
3. **Mastering Pressure: One should prepare oneself for pressure concentrating on task at hand.** The children should evade the outside pressure and focus on their studies only which would help them overcome the pressure.
4. **Challenge Yourself: We should continue to strive for better, fight our own battles, find stillness within.** Self-reflection, urging individuals to frequently ask themselves what they can become, achieve, and what actions will bring them satisfaction is important. Never be frivolous in your decisions and make up your mind to find stillness on something which will help to tackle the challenges.
5. **The Art of Leadership: Be an example, don't demand respect command respect, lead by doing not demanding.** Effective leadership is not the outer appearance but a leader is one who leads by setting an example for others. Leadership is not imposed, but accepted by those around you.
6. **Beyond Books - 360° Growth: Students are not robots, studies are for holistic development, they should have freedom to explore their passions.** Children need an open environment and activities they enjoy, which in turn enhances their studies.
7. **Finding Positives: Discover and nurture each student's unique talent, look for positivity. I**dentify the good qualities in others, such as singing well or dressing neatly, and discussing these positive traits. Also, develop the habit of writing which would help to capture the thoughts effectively.
8. **Find your Uniqueness: Don't compare your children with others, understand your children to support their passion, find your child's strengths. The role of the** teacher is to recognize and nurture unique talents and strengths of children. Always identify the positive traits in people and cultivating the habit of finding positivity in others, which would be beneficial for personal growth.
9. **Master your time, Master your life: Everyone has** 24 hours in a day, yet some people accomplish a lot while others feel nothing is achieved**, it's all about managing our time wisely.** Be mindful of time, setting specific tasks, and review the progress daily.
10. **Live in the moment: Focus on the Present, share your feelings with your loved ones.**
11. **The Power of Sharing:** Issue of depression often starts with feeling disconnected from family and gradually withdrawing from social interactions. In the traditional family structure, where open

communication with family members acted as a pressure release valve, preventing emotional build-up. The care and attention can greatly influence a student's well-being and academic performance.

12. **Follow your interests:** Parents should not to showcase their children as models everywhere, but to love and accept their strengths. Parents should recognize and nurture their children's strengths, even if they are not academically inclined. By focusing on their children's abilities, parents can reduce the pressure and help them thrive.
13. **Pause, Reflect, Reset:** Practicing breathing exercises, such as Pranayama, can generate a different kind of energy, helping to manage anxiety. Meditation and breath control can alleviate stress and help maintain focus.
14. **Realising your potential, achieving targets: Always** stay positive and find happiness in small victories. Never become negative due to your own thoughts or the influence of others. Targets should be ambitious yet realistic. Viewing achievements from a positive perspective, understanding one's strengths, and appreciating the effort put into reaching close to the target.
15. **Every Child is Unique: Every child is unique, know their dreams, guide their journey, be their support. The constant pressure on the** children to pursue specific careers, like engineering or medicine, despite the child's interests in field say art leads to a life of stress for the child. Parents should understand and recognize their children's abilities and interests, monitor their progress, and provide support.
16. **Self – Motivation:** Small experiments with oneself help overcome personal limitations and live in the present, allowing the past to remain in the past. Merely contemplating advice, such as waking up early, is not enough without implementation. Applying learned principles practically and refining oneself through personal experimentation is important. Self-competition builds unwavering confidence, whereas comparing oneself to others can cause discouragement. **Listen, Question, Understand, Apply, compete with yourself.**
17. **Failure as fuel : Convert your failures into opportunities.** Decide whether to succeed in life or only in academics. Review your mistakes and strive for improvement.
18. **Mastering Tech : Use technology wisely not fearfully, technology should be utilized optimally.**
19. **How to Convince Your parents? : Always** acknowledge family suggestions and then persuade them by asking how to proceed with their advice and seeking their assistance. By showing genuine interest and discussing alternative options respectfully, families may gradually understand and support one's aspirations.
20. **Dealing with Exam Pressure: Do** thorough practice with previous exam papers to learn how to write concise answers and manage time effectively. Regular practice helps in better time management during exams.
21. **Caring for Nature: We should not exploit nature but protect and nurture our Environment showing our gratitude, Ek Ped Maa ke Naam is one such initiative.**
22. **Growing your own Green Paradise:** Students should plant their own trees and water them regularly.

For details: https://pib.gov.in/PressReleasePage.aspx?PRID=2101291

PARIKSHA PE CHARCHA, 2024 (JANUARY 19, 2024)

The Prime Minister, Shri Narendra Modi interacted with students, teachers and parents at Bharat Mandapam in New Delhi during the 7th edition of Pariksha Pe Charcha (PPC) on January 29, 2024. PPC is a movement driven by Prime Minister Narendra Modi's efforts to bring together students, parents, teachers and society to foster an environment where each child's unique individuality is celebrated, encouraged and allowed to express itself fully. Addressing the gathering of students, teachers and parents, the Prime Minister mentioned the creations by the students in the exhibition where they have expressed aspirations and concepts like New National Education Policy in various shapes. He said these exhibits reflect what the new generations think about various topics and what solutions they have for these issues.

Key Takeaways

1. **External pressure and stress**
    - Teachers play a pivotal role in mitigating the impact of added pressure from external factors upon students.
    - Make oneself capable of handling pressure and preparing for it as a part of life.
    - Students to prepare themselves mentally from one situation to another situation. (PM gave the example of travelling from one extreme climate condition to the other where the mind already prepares to face extreme weather conditions).
    - Address the issue of external stress by the students, families and teachers collectively while evolving the process rather than implementing a systematic theory.
2. **Peer pressure and competition among friends**
    - It is important to understand the healthy competition.
    - Unhealthy competition leads to perverse competition among the siblings.
    - Never sow the seeds of competition and rivalry between your children. Rather, siblings should be an inspiration for each other.
    - Not to compare your children with other children.
    - Parents should not make the achievement of their children as their visiting card.
    - Students should rejoice in the success of their friends as 'Friendship is not a transactional emotion'.
3. **Role of teachers in motivating students**
    - Music has the capability to relieve the stress of students who not only belong to one class but the entire school.
    - Expanding the student-teacher association right from the first day of class to the time of the exam will completely eliminate stress during exams.
    - The bond between students and teachers must be beyond syllabus and curriculum. A bond acts as half the cure.
    - Develop a personal connect with the families and appreciating the students for their

achievements before them as 'Teachers are not in a job role but they shoulder the responsibility of grooming the lives of students'.

4. Dealing with exam stress

- Avoid mistakes due to over enthusiasm of the parents or over sincerity of the students.
- The parents not to over-hype the exam day by new clothes, rituals or stationery.
- The students not to keep preparing until the last moment on the exam day.
- Approach exams with a relaxed mindset.
- Avoid any external destruction that can lead to unwanted tension.
- Read the question paper and plan with time allocation to avoid panic at the last moment.
- Stay in the habit of writing.
- Devote 50 % of reading/study time to writing as when you write something you truly understand that.
- Not to be panicked by the speed of the other students.

5. Maintaining healthy lifestyle

- Maintain a balanced lifestyle and avoiding excess of everything.
- Healthy body is critical for a healthy mind.
- Being healthy requires some routines like spending time in sunlight, getting regular and complete sleep etc.
- Awake fully when awake and sound sleep while asleep, is a balance that can be achieved.
- Regular exercise and physical activities for fitness.
- Take a balanced diet.

6. Career progression

- Students should not underestimate themselves. If we have the capability, we can liven up anything.
- Evaluate the positives and negatives of the decisions to be made.
- Strive to be committed and decisive in all the work and study you do.

7. Role of Parents

- Trust deficit in families is not sudden but is a result of a long-drawn process. The distance created by the trust deficit can push children into depression.
- It requires a deep self-analysis of everyone's conduct, be it teachers, parents or students.
- Honest communication can reduce the chances of trust deficit.
- Students should be sincere and honest in their dealings.
- Parents should also convey their confidence in their children instead of suspicion.

- Teachers should keep channels of communication open with the students and avoid favoritism.
- Discuss positive things that motivate children.

8. Intrusion of Technology

- Making effective use of technology with the help of judgment-based decision-making.
- Formulate a set of rules and regulations in the family like no electronic gadgets during dinner and creating no gadget zones in the house.
- Technology should not become a burden. Use it judiciously.
- Share the passcodes of every mobile phone in the family with every member to establish transparency.
- Monitoring screen time with the use of dedicated mobile applications and tools.
- Educate the students about the resourcefulness of mobile phones in the classroom.

Handling the stress and stay positive

- There is nothing like the 'right' time, so do not wait for it.
- Challenges will keep coming, and you must challenge those challenges.
- Understand that if there are millions of challenges, there are billions of solutions as well.
- Failures must not cause disappointments. Every mistake is a new learning.
- Prioritize things as per the wisdom which comes from experience and analyzing everything.
- Learn from the mistakes
- There should be a system of perfect information from bottom to top and a system of perfect guidance from top to bottom for proper governance.
- Never be disappointed in life.
- Look for positive outcomes even in the most negative situations.

For details: https://pib.gov.in/PressReleasePage.aspx?PRID=1991381

LAUNCH OF 'SUBHADRA' - THE LARGEST WOMEN-CENTRIC SCHEME IN BHUBANESWAR, ODISHA (SEPTEMBER 17, 2024)

The Prime Minister, Shri Narendra Modi launched 'SUBHADRA', the flagship Scheme of Government of Odisha, in Bhubaneswar, Odisha. It is the largest, single women-centric scheme and is expected to cover more than 1 crore women.

Under the SUBHADRA scheme, all eligible beneficiaries between the age of 21-60 years would receive Rs. 50,000/- over a period of 5 years between 2024-25 to 2028-29. An amount of Rs 10,000/- per annum in two equal installments will be credited directly to the beneficiary's Aadhaar-enabled and DBT-enabled bank account. On this historic occasion, the Prime Minister initiated the fund transfer into the bank accounts of more than 10 lakh women.

For details: https://pib.gov.in/PressReleasePage.aspx?PRID=2055572

CABINET APPROVES CONFERRING STATUS OF CLASSICAL LANGUAGE TO MARATHI, PALI, PRAKRIT, ASSAMESE AND BENGALI LANGUAGES (OCTOBER 03, 2024)

The Union Cabinet chaired by the Prime Minister Shri Narendra Modi has approved to confer the status of Classical Language to Marathi, Pali, Prakrit, Assamese and Bengali languages. The Classical Languages serve as a custodian of Bharat's profound and ancient cultural heritage, embodying the essence of each community's historical and cultural milestone.

The Government of India, has conferred status of Classical Languages to following languages so far:

Language	Date of Notification
Tamil	12/10/2004
Sanskrit	25/11/2005
Telugu	31/10/2008
Kannada	31/10/2008
Malayalam	08/08/2013
Odia	01/03/2014

The inclusion of languages as Classical Language will create significant employment opportunities, particularly in academic and research fields. Additionally, the preservation, documentation, and digitization of ancient texts of these languages will generate jobs in archiving, translation, publishing, and digital media.

For details: https://pib.gov.in/PressReleasePage.aspx?PRID=2061660

INAUGURATION OF INDIAN INSTITUTE OF SKILLS (IIS) MUMBAI (OCTOBER 09, 2024)

In a significant step towards enhancing the employability of Indian youth for national and global opportunities, **the Prime Minister inaugurated the Indian Institute of Skills (IIS) in Mumbai** as one of these projects, which aims to cultivate an industry-ready workforce for Industry 4.0, equipped with cutting-edge technology and hands-on training across a range of trades including factory automation, digital manufacturing, mechatronics, artificial intelligence, data analytics, and additive manufacturing catering to both the services and manufacturing sectors, as well as other emerging businesses.

Established through a Public-Private Partnership (PPP) model, the institute is a collaboration between the Ministry of Skill Development and Entrepreneurship, Government of India and Tata IIS (a section 8 company under Tata Trusts). Built on a sprawling 4-acre campus within the National Skill Training Institute (NSTI) in Chunabhatti, Mumbai, IIS is designed to cultivate an industry-ready workforce equipped with cutting-edge technology and hands-on training. IIS Mumbai will offer specialized training in key sectors such as factory automation, digital manufacturing, mechatronics, artificial intelligence, data analytics, and additive manufacturing.

The institute will initially launch six specialized courses: Advanced Industrial Automation & Robotics, Industrial Automation Fundamentals, Advanced ARC Welding Techniques, Additive Manufacturing, Electric Vehicle Battery Specialist, and 2&3 Wheeler EV Technician. The institute will also extend hostel facilities for candidates to enhance their learning experience in the near future.

For details: https://pib.gov.in/PressReleasePage.aspx?PRID=2063625

DIGILOCKER PARTNERS WITH UMANG: UNLOCK SEAMLESS ACCESS TO GOVERNMENT SERVICES (OCTOBER 09, 2024)

The National e-Governance Division (NeGD) has announced the integration of the UMANG app with DigiLocker- India's Digital Wallet. This collaboration aims to provide citizens with seamless access to a wide range of government services bringing greater convenience and allowing users to manage multiple services through a single platform.

This integration makes it easier for citizens to interact with the Government in an efficient, digital-first manner. DigiLocker has always been a pioneer in simplifying access to personal and official documents, and after integration with UMANG, it has expanded the range of services you can access on the go.

For details: https://pib.gov.in/PressReleasePage.aspx?PRID=2063603

PAN 2.0 PROJECT

The PAN 2.0 Project enables technology driven transformation of Taxpayer registration services and has significant benefits including:

i. Ease of access and speedy service delivery with improved quality;

ii. Single Source of Truth and data consistency

iii. friendly processes and cost optimization; and

iv. Security and optimization of infrastructure for greater agility.

PAN 2.0 Project is an e-Governance project for re-engineering the business processes of taxpayer registration services through technology driven transformation of PAN/TAN services for enhanced digital experience of the taxpayers. This will be an upgrade of the current PAN/TAN 1.0 eco-system consolidating the core and non-core PAN/TAN activities as well as PAN validation service.

The PAN 2.0 Project resonates with the vision of the Government enshrined in Digital India by enabling the use of PAN as Common Identifier for all digital systems of specified government agencies.

For details: https://pib.gov.in/PressReleasePage.aspx?PRID=2077104

ONE NATION ONE SUBSCRIPTION (ONOS)

The Union Cabinet has approved One Nation One Subscription, a new Central Sector Scheme for providing country-wide access to scholarly research articles and journal publication. The scheme will be administered through a simple, user friendly and fully digital process. This will be a 'One Nation One Subscription' facility for the government higher education institutions and R&D laboratories of the central government.

The benefits of One Nation One Subscription scheme will be provided to all Higher Educational Institutions under the management of the Central or State Government and Research & Development Institutions of the Central Government, through a national subscription coordinated by a central agency, namely the Information and Library Network (INFLIBNET), an autonomous inter-university centre of the University Grants Commission (UGC). This list covers more than 6,300 institutions, translating into nearly 1.8 crore students, faculty and researchers, who will be able to potentially avail benefits of One Nation One Subscription.

This is in line with the goals of Viksitbharat@2047, National Education Policy (NEP) 2020 and Anusandhan

National Research Foundation (ANRF). The initiative will expand access to scholarly journals to a vast diaspora of students, faculty, researchers and scientists of all disciplines, including those in tier 2 and tier 3 cities, thereby promoting core as well as interdisciplinary research in the country. The ANRF will periodically review the usage of One Nation One Subscription and publications of Indian authors of these institutions.

The Department of Higher Education will have a unified portal "One Nation One Subscription" through which the institutions will be able to access the journals. The ANRF will periodically review the usage of One Nation One Subscription and publications of Indian authors of these institutions. The DHE and other Ministries having HEIs and R&D Institutions under their management shall be proactively conducting Information, Education and Communication (IEC) campaigns among students, faculty and researchers of these institutions about availability and method of access to One Nation One Subscription, resulting in improved usage of the facility across the country. The State Governments will also be requested to carry out campaigns at their level for maximizing usage of the unique facility by students, faculty and researchers of all government institutions.

For details: https://pib.gov.in/PressReleasePage.aspx?PRID=2077097

PM-VIDYALAXMI SCHEME

The Union Cabinet, chaired by Prime Minister Shri Narendra Modi, has approved **PM Vidyalaxmi,** a new Central Sector scheme that seeks to provide financial support to meritorious students so that financial constraints do not prevent anyone from pursuing higher studies. PM Vidyalaxmi is another key initiative stemming out of the National Education Policy, 2020, which had recommended that financial assistance should be made available to meritorious students through various measures in both public and private HEIs. Under the PM Vidyalaxmi scheme, any student who gets admission in quality Higher Education Institution (QHEIs) will be **eligible to get collateral free, guarantor free loan** from banks and financial institutions to cover full amount of tuition fees and other expenses related to the course. The scheme will be administered through a simple, transparent and student-friendly system that will be inter-operable and entirely digital.

The scheme will be applicable to the top quality higher educational institutions of the nation, as determined by the NIRF rankings - including all HEIs, government and private, that are ranked within the top 100 in NIRF in overall, category-specific and domain specific rankings; state government HEIs ranked in 101-200 in NIRF and all central government governed institutions. This list will be updated every year using the latest NIRF ranking, and to begin starts with 860 qualifying QHEIs, covering more than 22 lakh students to be able to potentially avail benefits of PM-Vidyalaxmi; if they so desire.

For loan amount up to ₹ 7.5 lakhs, the student will also be eligible for a credit guarantee of 75% of outstanding default. This will give support to banks in making education loans available to students under the scheme.

In addition to the above, for students having an annual family income of up to ₹ 8 lakhs, and not eligible for benefits under any other government scholarship or interest subvention schemes, 3 percent interest subvention for loan up to ₹ 10 lakhs will also be provided during moratorium period. The interest subvention support will be given to one lakh students every year. Preference will be given to students who are from government institutions and have opted for technical/ professional courses. An outlay of ₹ 3,600 Crore has been made during 2024-25 to 2030-31, and 7 lakh fresh students are expected to get the benefit of this interest subvention during the period.

The Department of Higher Education will have a unified portal "PM-Vidyalaxmi" on which students will be able to apply for the education loan as well as interest subvention, through a simplified application process to be used by all banks. Payment of interest subvention will be made through E-voucher and Central Bank Digital Currency (CBDC) wallets.

For details: https://pib.gov.in/PressReleasePage.aspx?PRID=2071131

LAUNCH OF LIC'S BIMA SAKHI YOJANA (DECEMBER 09, 2024)

The Prime Minister Shri Narendra Modi launched the 'Bima Sakhi Yojana' of Life Insurance Corporation, in line with his commitment to women empowerment and financial inclusion on December 09,2024.

The 'Bima Sakhi Yojana' initiative of Life Insurance Corporation of India (LIC) is designed to empower women aged 18-70 years, who are Class X pass. They will receive specialized training and a stipend for the first three years to promote financial literacy and insurance awareness. After training, they can serve as LIC agents and the graduate Bima Sakhis would have the opportunity to qualify for being considered for Development Officer roles in LIC.

The Main campus of Maharana Pratap Horticultural University, Karnal and six regional research stations, spread over 495 acres, will be established at a cost of over Rs 700 crore. The University will have one College of Horticulture for Graduate and Post-Graduate studies and five schools covering 10 horticulture disciplines. It will work towards crop diversification and world class research for development of horticulture technologies.

For details: https://pib.gov.in/PressReleasePage.aspx?PRID=2082406

LAUNCH OF SWAYAM PLUS PLATFORM (FEBRUARY 27, 2024)

Union Minister of Education and Skill Development & Entrepreneurship, Shri Dharmendra Pradhan, launched the SWAYAM Plus Platform.

SWAYAM, the Massive Open Online Course (MOOC) platform providing educational opportunities for a vast number of learners, was launched by the Ministry of Education in 2017. In alignment with NEP 2020, the SWAYAM Plus platform will now include courses supporting industry needs that enhance learners' employability. Developed in collaboration with industry giants like L&T, Microsoft, CISCO, and more, SWAYAM Plus features innovative elements such as multilingual content, AI-enabled guidance, credit recognition, and pathways to employment.

SWAYAM Plus primarily focuses on achieving the following: Building an ecosystem for all stakeholders in professional and career development, including learners, course providers, industry, academia, and strategic partners; Enabling a mechanism that provides credit recognition for high-quality certifications and courses offered by the best industry and academia partners; Reaching a large learner base by catering to learning across the country, with a focus on reaching learners from tier 2 and 3 towns and rural areas and Offering employment focused courses, based on learner needs – across chosen disciplines with options to learn through resources in vernacular languages. SWAYAM Plus also envisions bringing in features such as access to mentorship, scholarships, and job placements as value-added services in due course of time, thus building a digital ecosystem for learners to pursue upskilling/re-skilling at all levels, namely certificate, diploma or degree.

For details: https://pib.gov.in/PressReleasePage.aspx?PRID=2009622

START-UP MAHAKUMBH (MARCH 20, 2024)

The Prime Minister, Shri Narendra Modi inaugurated the Start-up Mahakumbh at Bharat Mandapam, New Delhi on March 20, 2024. Addressing the gathering, the Prime Minister highlighted the importance of Start-up Mahakumbh and emphasized the country's roadmap of working to become a Viksit Bharat by 2047. He also highlighted India's making a mark in the IT and software sector in the last few decades and underlined the emerging trends of innovation and start-up culture.

He said that the startup revolution is being led by small cities and that too in a wide range of sectors including agriculture, textiles, medicine, transport, space, yoga and ayurveda. Elaborating on space startups, the Prime Minister said that Indian startups are working in more than 50 areas in the space sector, including the launch of the space shuttle.

Underlining the impetus provided by Digital India to start-ups, the Prime Minister said that it is a huge inspiration and suggested colleges take it up as a case study. He mentioned UPI becoming a pillar of support for the fin-tech start-ups which lead the development of innovative products and services for the expansion of digital services in the country.

He also underlined the contributions of the youth of India in making it the fifth largest economy in the world from the 11th position and also highlighted the role to be played by startups in fulfilling the guarantee to make India the third largest economy in the third term. Concluding the address, the Prime Minister said that interacting with the youngsters fills him with new energy as he conveyed his best wishes for the future.

For details: https://pib.gov.in/PressReleasePage.aspx?PRID=2015648

LAUNCH OF PRADHAN MANTRI VISHWAKARMA YOJANA (SEPTEMBER 17, 2023)

M Vishwakarma, a Central Sector Scheme, was launched on 17th September, 2023 by the Prime Minister to provide end-to-end support to artisans and craftspeople who work with their hands and tools. The Scheme covers artisans and craftspeople engaged in 18 trades, viz. Carpenter (Suthar/Badhai), Boat Maker, Armourer, Blacksmith (Lohar), Hammer and Tool Kit Maker, Locksmith, Goldsmith (Sonar), Potter (Kumhaar), Sculptor (Moortikar, stone carver), Stone breaker, Cobbler (Charmkar)/ Shoesmith/Footwear artisan, Mason (Rajmistri), Basket/Mat/Broom Maker/Coir Weaver, Doll & Toy Maker (Traditional), Barber (Naai), Garland maker (Malakaar), Washerman (Dhobi), Tailor (Darzi) and Fishing Net Maker.

The Scheme envisages provisioning of the following benefits to the artisans and crafts persons:

- **Recognition**: Recognition of artisans and craftspeople through PM Vishwakarma certificate and ID card.
- **Skill Upgradation**: Basic Training of 5-7 days and Advanced Training of 15 days or more, with a stipend of Rs. 500 per day.
- **Toolkit Incentive**: A toolkit incentive of upto Rs. 15,000 in the form of e-vouchers at the beginning of Basic Skill Training.
- **Credit Support**: Collateral free 'Enterprise Development Loans' of upto Rs. 3 lakh in two tranches of Rs. 1 lakh and Rs. 2 lakh with tenures of 18 months and 30 months, respectively, at a concessional rate of interest fixed at 5%, with Government of India subvention to the extent of 8%. Beneficiaries who have completed Basic Training will be eligible to avail the first tranche of credit support of upto Rs. 1 lakh. The second loan tranche will be available to beneficiaries who

have availed the 1st tranche and maintained a standard loan account and have adopted digital transactions in their business or have undergone Advanced Training.

- **Incentive for Digital Transaction**: An amount of Re. 1 per digital transaction, upto maximum 100 transactions monthly will be credited to the beneficiary's account for each digital pay-out or receipt.
- **Marketing Support**: Marketing support will be provided to the artisans and craftspeople in the form of quality certification, branding, onboarding on e-commerce platforms such as GeM, advertising, publicity and other marketing activities to improve linkage to value chain.

In addition to the above-mentioned benefits, the Scheme will onboard the beneficiaries on Udyam Assist Platform as 'entrepreneurs' in the formal MSME ecosystem. Enrolment of beneficiaries shall be done through Common Service Centres with Aadhaar-based biometric authentication on PM Vishwakarma portal.

For details: https://www.india.gov.in/spotlight/pradhan-mantri-vishwakarma-scheme

CABINET APPROVES ESTABLISHMENT OF AN AUTONOMOUS BODY MERA YUVA BHARAT (OCTOBER 11, 2023)

The Union Cabinet, chaired by the Prime Minister Shri Narendra Modi, has approved establishment of an autonomous body Mera Yuva Bharat (MY Bharat) to serve as an overarching enabling mechanism powered by technology for youth development and youth led development and provide equitable access to youth to actualize their aspirations and build Viksit Bharat across the entire spectrum of the Government.

With a view to engage youth and their empowerment guided by the principles of 'whole of government approach', in a rapidly changing world, which has an environment of high velocity communications, social media, new digital opportunities and emergent technologies the Government has decided to establish overarching enabling mechanism in a form of a new Autonomous Body, namely Mera Yuva Bharat (MY Bharat).

The primary objective of Mera Yuva Bharat (MY Bharat) is to make it a whole of Government platform for youth development. Under the new arrangement, with access to resources & connection to opportunities, youth would become community change agents and nation builders allowing them to act as the Yuva Setu between the Government and the citizens. It seeks to harness the immense youth energy for nation-building.

Mera Yuva Bharat (MY Bharat), an autonomous body will benefit the youth in the age-group of 15-29 years, in line with the definition of 'Youth' in the National Youth Policy. In case of programme components specifically meant for the adolescents, the beneficiaries will be in the age-group of 10-19 years.

The establishment of Mera Yuva Bharat (MY Bharat) would lead to:

a. Leadership Development in the Youth:
    i. Improve the leadership skills through experiential learning by shifting from isolated physical interaction to programmatic skills.
    ii. Investing more in youth to make them social innovators, leaders in the communities.

iii. Setting the focus of the Government on Youth Led development and to make the Youth "active drivers" of development and not merely "passive recipients".

b. Better alignment between youth aspirations and community needs.

c. Enhanced efficiency through Convergence of existing programmes.

d. Act as a one stop shop for young people and Ministries.

e. Create a centralized youth data base.

f. Improved two-way communication to connect youth government initiatives and activities of other stakeholder that engage with youth.

g. Ensuring accessibility by creating a phygital ecosystem.

For details: https://www.pib.gov.in/PressReleasePage.aspx?PRID=1966584

ESTABLISHMENT OF NATIONAL TURMERIC BOARD (OCTOBER 04, 2023)

The Government of India notified the constitution of the National Turmeric Board. The National Turmeric Board will focus on the development and growth of turmeric and turmeric products in the country.

The National Turmeric Board will provide leadership on turmeric related matters, augment the efforts, and facilitate greater coordination with Spices Board and other Government agencies in development and growth of the turmeric sector.

There is significant potential and interest world over on the health and wellness benefits of turmeric, which the Board will leverage to further increase awareness and consumption, develop new markets internationally to increase exports, promote research and development into new products, and develop on our traditional knowledge for value-added turmeric products. It will especially focus on capacity building and skill development of turmeric growers for harnessing greater benefits out of value addition. The Board will also promote quality and food safety standards and adherence to such standards. The Board will also take steps to further safeguard and usefully exploit turmeric's full potential for humanity.

The activities of the Board will contribute towards greater well-being and prosperity of the turmeric growers through their focussed and dedicated attention to the sector and the larger value addition closer to the farms, which would provide better realisation to the growers for their produce. The Board's activities into research, market development, increasing consumption, and value addition will also ensure that our growers and processors continue to maintain their pre-eminent position in the global markets as exporters of high-quality turmeric and turmeric products.

For details: https://www.pib.gov.in/PressReleasePage.aspx?PRID=1964083

LAUNCH OF 'VIKSIT BHARAT @2047: VOICE OF YOUTH' (DECEMBER 11, 2023)

The Prime Minister, Shri Narendra Modi launched 'Viksit Bharat @2047: Voice of Youth' via video conferencing on December 11, 2023. During the program, Prime Minister Modi addressed the Vice Chancellors of Universities, Heads of Institutes and faculty members in workshops organized at Raj Bhawans across the country to mark the beginning of this initiative.

Prime Minister Modi highlighted the role of educational institutions in the personality development of an individual and said that a nation becomes developed only with the development of its people. Underlining the importance of personality development in the present era, the Prime Minister extended his wishes for the success of the Voice of Youth workshop.

The Prime Minister said that in the life of any nation, history provides a time period when the nation can make exponential strides in its development journey. For India, "This Amrit Kaal is ongoing" and "this is the period in the history of India when the country is going to take a quantum leap". He gave examples of many nearby countries that took such a quantum jump in a set timeframe and turned into developed nations. "For India, this is the time, right time (Yahi Samay hai, Sahi Samay hai)", he said, adding that each and every moment of this Amrit Kaal should be utilized.

About Vikshit Bharat

In line with the Prime Minister's vision to actively involve the youth of the country in the formulation of national plans, priorities and goals of the country, 'Viksit Bharat @2047: Voice of Youth' initiative will provide a platform to the youth of the country to contribute ideas to the vision of Viksit Bharat @2047. The workshops will be a key step towards initiating the process of engaging youth to share their ideas and suggestions for Viksit Bharat @2047.

Viksit Bharat @2047 is the vision to make India a developed nation by 2047, the 100th year of independence. The vision encompasses various aspects of development, including economic growth, social progress, environmental sustainability, and good governance.

For details: https://pib.gov.in/PressReleasePage.aspx?PRID=1984882

PLI SCHEMES CONTRIBUTE TO INCREASE IN PRODUCTION, EMPLOYMENT GENERATION, AND ECONOMIC GROWTH (JUNE 13, 2023)

The Production Linked Incentive (PLI) Schemes have led to a significant increase in production, employment generation, economic growth and exports in the country. Shri Rajesh Kumar Singh, Secretary, DPIIT said that due to PLI Schemes, there was a significant increase of 76% in FDI in the Manufacturing sector in FY 2021-22 (USD 21.34 billion) compared to previous FY 2020-21 (USD 12.09 billion).

The PLI schemes as envisioned by the Prime Minister, Shri Narendra Modi with the objective of making India 'AatmaNirbhar' is built on the foundation of 14 sectors with an incentive outlay of Rs. 1.97 lakh crore (about US$ 26 billion) to strengthen their production capabilities and help create global champions.

Sectors for which PLI schemes exist and have seen an increase in FDI inflows from FY 2021-22 to FY 2022-23 are Drugs and Pharmaceuticals (+46%), Food Processing Industries (+26%) and Medical Appliances (+91%). PLI Schemes have transformed India's exports basket from traditional commodities to high value- added products such as electronics & telecommunication goods, processed food products etc.

As on date, 733 applications have been approved in 14 Sectors with expected investment of Rs.3.65 Lakh Crore. 176 MSMEs are among the PLI beneficiaries in sectors such as Bulk Drugs, Medical Devices, Pharma, Telecom, White Goods, Food Processing, Textiles & Drones.

For details: https://www.pib.gov.in/PressReleasePage.aspx?PRID=1932051

LAUNCH OF NATIONAL LOGISTICS POLICY (SEPTEMBER 17, 2022)

The Prime Minister, Shri Narendra Modi launched the National Logistics Policy (NLP) at Vigyan Bhawan, New Delhi on September 17, 2022. National Logistics Policy, a comprehensive effort to address issues of high cost and inefficiency by laying down an overarching interdisciplinary, cross-sectoral and multi-jurisdictional framework for the development of the entire logistics ecosystem, is yet another step in

this direction. The policy is an endeavour to improve competitiveness of Indian goods, enhancing economic growth and increasing employment opportunities. The PM GatiShakti - National Master Plan for muti-modal connectivity - launched last year, was a pioneering step in this direction. PM GatiShakti will get further boost and complementarity with the launch of National Logistics Policy.

While launching the National Logistics Policy, the Prime Minister said 'To ensure quick last mile delivery, end transport-related challenges, save time and money of the manufacturers, prevent wastage of the agro-products, concerted efforts were made and one of the manifestations of those efforts is National Logistics Policy'.

For details: https://www.pib.gov.in/PressReleasePage.aspx?PRID=1860192

HIGHLIGHTS OF NEW NATIONAL EDUCATION POLICY (NEP)

The special features of NEP 2020 includes: -

i. Ensuring Universal Access at All Levels of schooling from pre-primary school to Grade 12;

ii. Ensuring quality early childhood care and education for all children between 3-6 years;

iii. New Curricular and Pedagogical Structure (5+3+3+4);

iv. No hard separations between arts and sciences, between curricular and extra-curricular activities, between vocational and academic streams;

v. Establishing National Mission on Foundational Literacy and Numeracy;

vi. Emphasis on promoting multilingualism and Indian languages; The medium of instruction until at least Grade 5, but preferably till Grade 8 and beyond, will be the home language/mother tongue/local language/regional language.

vii. Assessment reforms - Board Exams on up to two occasions during any given school year, one main examination and one for improvement, if desired;

viii. Setting up of a new National Assessment Centre, PARAKH (Performance Assessment, Review, and Analysis of Knowledge for Holistic Development);

ix. Equitable and inclusive education - Special emphasis given on Socially and Economically Disadvantaged Groups (SEDGs);

x. A separate Gender Inclusion fund and Special Education Zones for disadvantaged regions and groups;

xi. Robust and transparent processes for recruitment of teachers and merit based performance;

xii. Ensuring availability of all resources through school complexes and clusters;

xiii. Setting up of State School Standards Authority (SSSA);

xiv. Exposure of vocational education in school and higher education system;

xv. Increasing GER in higher education to 50%;

xvi. Holistic Multidisciplinary Education with multiple entry/exit options;

xvii. NTA to offer Common Entrance Exam for Admission to HEIs;

xviii. Establishment of Academic Bank of Credit;

xix. Setting up of Multidisciplinary Education and Research Universities (MERUs);

xx. Setting up of National Research Foundation (NRF);

xxi. 'Light but Tight' regulation;

xxii. Single overarching umbrella body for promotion of higher education sector including teacher education and excluding medical and legal education- the Higher Education Commission of India (HECI)-with independent bodies for standard setting- the General Education Council; funding-Higher Education Grants Council (HEGC); accreditation- National Accreditation Council (NAC); and regulation- National Higher Education Regulatory Council (NHERC);

xxiii. Expansion of open and distance learning to increase GER.

xxiv. Internationalization of Education

xxv. Professional Education will be an integral part of the higher education system. Stand-alone technical universities, health science universities, legal and agricultural universities, or institutions in these or other fields, will aim to become multi-disciplinary institutions;

xxvi. Teacher Education - 4-year integrated stage-specific, subject- specific Bachelor of Education;

xxvii. Establishing a National Mission for Mentoring;

xxviii. Creation of an autonomous body, the National Educational Technology Forum (NETF) to provide a platform for the free exchange of ideas on the use of technology to enhance learning, assessment, planning, administration. Appropriate integration of technology into all levels of education;

xxix. Achieving 100% youth and adult literacy;

xxx. Multiple mechanisms with checks and balances will combat and stop the commercialization of higher education;

xxxi. All education institutions will be held to similar standards of audit and disclosure as a 'not for profit' entity;

xxxii. The Centre and the States will work together to increase the public investment in Education sector to reach 6% of GDP at the earliest;

xxxiii. Strengthening of the Central Advisory Board of Education to ensure coordination to bring overall focus on quality education;

xxxiv. Ministry of Education: In order to bring the focus back on education and learning, it may be desirable to re-designate MHRD as the Ministry of Education (MoE).

The NEP 2020 has been finalised after a detailed consultation process with all stakeholders including State/UT Governments. NEP 2020 recognizes that the vocational education is perceived to be inferior to mainstream education. Hence, this policy aims to overcome the social status hierarchy associated with vocational education and requires the integration of vocational education programmes into mainstream education in all educational institutions in a phased manner. Towards this, secondary schools will also collaborate with ITIs, polytechnics, local industry, etc. Skill labs will also be set up and created in the schools in a hub and spoke model which will allow other schools to use the facility.

Improving the quality of education across all levels from primary to university level is a continuous and

ongoing process. Several initiatives are currently being undertaken in this direction. The Samagra Shiksha, an integral scheme for School Education as a Centrally Sponsored Scheme is being implemented and aims to ensure inclusive and equitable quality education at all levels of school education. It envisages the 'school' as a continuum from pre-school, primary, upper primary, secondary to senior secondary levels. In higher education also, various schemes, namely, Rashtriya Uchchatar Shiksha Abhiyan (RUSA), Scheme for promotion of Academic and Research Collaboration (SPARC), Global Initiative for Academics Network (GIAN), Impacting Research, Innovation & Technology (IMPRINT), Technical Education Quality Improvement Programme (TEQIP), Study Webs of Active-Learning for Young Aspiring Minds (SWAYAM), National Digital Library, campus connect programme, Uchhatar Avishkar Abhiyan, Unnat Bharat Abhiyan, Impactful Research in Social Sciences (IMPRESS), Atal Ranking of Institutions on Innovation Achievements (ARIIA), National Institutional Ranking Framework (NIRF) are being implemented to improve the quality of higher education.

Ref: https://www.pib.gov.in/PressReleasePage.aspx?PRID=1654058

GOVERNANCE AND ETHICS

ADEQUATE PROVISIONS UNDER THE COMPANIES ACT, 2013 (ACT) FOR STRENGTHENING CORPORATE GOVERNANCE AND TRANSPARENCY IN THE MANAGEMENT OF COMPANIES (MARCH 11, 2025)

The Companies Act, 2013 (Act) and Rules made there under contain adequate provisions for strengthening corporate governance and transparency in the management of companies, including large corporations. It provides for accountability for management of companies through key managerial personnel, Board of directors and shareholders. The Act & Rules require companies to maintain books of account, various returns and registers etc in the prescribed form and keep them at their registered offices. Compliances with applicable accounting standards has also been mandated under the Act. The companies are also required to forward notices for the general meetings along with explanatory statements as well as other attachments for information and decision making by the shareholders. Annual financial statements are also required to be forwarded to shareholders. In addition, the companies are required to file various documents, copies of resolutions, returns etc with the Registrar. The disclosures in the Board's report including on risk management, financial statements and annual returns have also been mandated to ensure that every relevant information is available to the stakeholders as well as in the Registry. Accordingly, whenever any irregularity in financials of the Companies is reported, regulatory action under Companies Act, 2013 is taken.

The legal framework for Corporate Social Responsibility (CSR) has been provided through Section 135 of the Companies Act, 2013 ('Act'), Schedule VII of the Act and Companies (CSR Policy) Rules, 2014. Schedule VII of the Act indicates the eligible list of activities that can be undertaken by the companies as CSR. The CSR mandated companies can undertake any of the activities mentioned in Schedule VII subject to fulfilment of provisions as contained in the Act and Companies (CSR Policy) Rules, 2014.

Under the Act, CSR is a Board driven process and the Board of the company is empowered to plan, decide, execute and monitor CSR activities based on the recommendations of its CSR Committee. The CSR framework is disclosure based and companies are required to file details of CSR activities annually in the MCA21 registry. The CSR mandated companies are required to provide information in their Annual Financial Statement regarding the amount of expenditure incurred on CSR activities. The Ministry has also notified the Companies (Auditor's Report) Order, 2020, ("CARO, 2020") applicable from FY 2021-22 which requires auditors to state details of any unspent CSR amount. The details of CSR activities, Impact Assessment etc. is to be reported by the companies in the 'Annual Report on CSR' including an annual action plan on CSR which is part of the Company's Board Report. The Board's Report including Annual Report on CSR is an important tool of communication by the Board of a company to its shareholders.

Further, those companies who have their websites are required to make disclosures such as composition of CSR Committee, CSR Policy and CSR projects approved by Board on their website for public access and transparency. Whenever any violation of CSR provisions is reported, that is dealt as per provisions of the Act after due examination of records and following due process of law. Thus, the corporate governance framework along with the existing legal provisions such as mandatory disclosures, accountability of the CSR Committee and the Board, provisions for statutory audit of accounts of the company, filing of forms etc. provide adequate mechanism for effective use of CSR fund/activity and enhance transparency on the part of Companies.

For details: https://pib.gov.in/PressReleasePage.aspx?PRID=2110416

Government launches Aadhaar Good Governance portal to streamline approval process for Aadhaar authentication requests (February 27, 2025)

The **Ministry of Electronics and Information Technology (MeitY)** launched Aadhaar Good Governance portal to streamline approval process for Aadhaar authentication requests. This is in sync with an effort to make **Aadhaar more people-friendly**, enable ease of living, and enable better access to services for people.

Enhance Ease of Living and Service Accessibility

The online platform (http://swik.meity.gov.in) comes into effect, after Aadhaar Authentication for Good Governance (Social Welfare, Innovation, Knowledge) Amendment Rules, 2025 under the Aadhaar (Targeted Delivery of Financial and Other Subsidies, Benefits and Services) Act, 2016 was notified in late January 2025. This amendment has been done to help improve transparency and inclusivity in the decision-making process.

Aadhaar is considered as the most trusted digital ID in the world. In the past decade, more than a billion Indians have expressed their trust in Aadhaar by using it to authenticate themselves over 100 billion times. Expansion of the scope of Aadhaar authentication, as envisaged in the amendment, will further improve ease of living and facilitate hassle-free access to newer services of their choice.

Seamless Authentication for Public Interest Services

The amendment enables both government and non-government entities to avail Aadhaar authentication service for providing various services in the public interest for related specific purposes like enablement of innovation, spread of knowledge, promoting ease of living of residents and enabling better access to services for them. This will help both the service providers as well as the service seekers to have trusted transactions.

The fresh amendment enables Aadhaar number holders to avail hassle free services from several sectors including hospitality, healthcare, credit rating bureau, e-commerce players, educational institutions and aggregator service providers. Service providers too will find it helpful for a range of things including staff attendance, customer onboarding, e-KYC verification, exam registrations etc.

Portal to Offer Step-by-Step Guide for Authentication Requests

The portal shall work as a resource rich guide, and offer detailed SOP for authentication seeking entities on how to apply and how to onboard for Aadhaar authentication.

Face Authentication may also be integrated in the customer facing apps of private entities, which will enable anytime anywhere, authentication.

As part of its commitment to make Aadhaar people-friendly and enable ease of living and better access to services for citizens, the Ministry had proposed rules to enable Aadhaar authentication by entities other than Government Ministries and Departments. The proposed amendments were posted on the Ministry website and comments were invited from the stakeholders and the general public during April and May 2023.

For details: https://pib.gov.in/PressReleasePage.aspx?PRID=2106755

RELEASE OF SDG INDIA INDEX 2023-24 (JULY 12, 2024)

SDG India Index 2023-24, the fourth edition of the country's principal tool for measuring national and subnational progress on the Sustainable Development Goals (SDG) was released today by NITI Aayog.

SDG India Index 2023-24 measures and tracks national progress of all States and UTs on 113 indicators

aligned to the Ministry of Statistics and Programme Implementation's (MoSPI) National Indicator Framework (NIF). The SDG India Index computes goal-wise scores on the 16 SDGs for each State and UT. Overall State and UT scores or Composite Scores are generated from goal-wise scores to measure the aggregate performance of the sub-national unit based on its performance across the 16 SDGs. These scores range between 0–100, and if a State/UT achieves a score of 100, it signifies it has achieved the targets. The higher the score of a State/UT, the greater the distance covered to the target.

Key highlights and results from the fourth edition of the SDG India Index

- The composite score for India improved from 57 in 2018 to 66 in 2020-21 to further to 71 in 2023-24
- India has taken significant strides in accelerating progress on the SDGs between the 2020-21 and 2023-24 editions of the Index. Noteworthy advancements have been observed in Goals 1 (No Poverty), 8 (Decent Work and Economic Growth), 13 (Climate Action). These are now in the 'Front Runner' category (a score between 65–99).
- Among these, Goal 13 (Climate Action) has shown the most substantial improvement, with its score increasing from 54 to 67. Goal 1 (No Poverty) follows closely, with its score rising significantly from 60 to 72. The progress underscores the effects of the focused programmatic interventions and schemes of the Union and State Governments in improving the lives of citizens.
- Since 2018, India has witnessed substantial progress in several key SDGs. Significant progress has been made in Goals 1 (No Poverty), 3 (Good Health and Well-being), 6 (Clean Water and Sanitation), 7 (Affordable and Clean Energy), 9 (Industry, Innovation and Infrastructure) and 11 (Sustainable Cities and Communities).
- Government's focus on ensuring food & nutrition security, health, education, electrification, housing for all, sanitation, clean cooking fuel & energy has significantly contributed to the improvements.
- Key interventions facilitating SDG achievements include:
  - Over 4 crore houses under the PM Awas Yojana (PMAY),
  - 11 crore Toilets & 2.23 lakh Community Sanitary Complexes in rural areas
  - 10 crore LPG connections under PM Ujjwala Yojana,
  - Tap water connections in over 14.9 crore households under Jal Jeevan Mission
  - Over 30 crore beneficiaries under Ayushman Bharat -Pradhan Mantri Jan Arogya Yojana
  - Coverage of over 80 crore people under the National Food Security Act (NFSA)
  - Access to 150,000 Ayushman Arogya Mandir which offer primary medical care and provide affordable generic medicines
  - Direct Benefit Transfer (DBT) of ₹ 34 lakh crore made through PM-Jan Dhan accounts.
  - The Skill India Mission has led to over 1.4 crore youth being trained and upskilled and has reskilled 54 lakh youth
  - PM Mudra Yojana sanctioned 43 crore loans aggregating to ₹ 22.5 lakh crore for entrepreneurial aspirations of the youth besides Funds of Funds
  - Start Up India and Start Up Guarantee schemes assisting the youth

- The Saubhagya scheme for access to electricity
- Emphasis on renewable energy resulted in an increase in solar power capacity from 2.82 GW to 73.32 GW in the past decade.
- Between 2017 and 2023, India has added around 100 GW of installed electric capacity, of which around 80% is attributed to non-fossil fuel-based resource.
- Improvement in digital infrastructure with reduced internet data costs by 97% which has in turn positively affected and fostered financial inclusion

For details: https://pib.gov.in/PressReleasePage.aspx?PRID=2032857

LAUNCH OF THE REPORT ON ENERGY TRANSITIONS TO ACHIEVE INDIA'S NET-ZERO TARGETS (APRIL 03, 2024)

A meeting was held for the launch of the report titled "Synchronizing energy transitions towards possible Net-Zero for India: Affordable and clean energy for All" prepared by IIM Ahmedabad as part of a study project which was sanctioned in November 2021 by the Office of the Principal Scientific Adviser to the Government of India with part-funding (one-third) from Nuclear Power Corporation of India Ltd (NPCIL).

A need was felt to undertake an analytical study on the energy transition required towards a net-zero energy basket for India. Accordingly, the study was sanctioned with the objective of conducting a comprehensive study with rigorous methods for minimizing the cost of power at consumer end and to work out an optimum mix for all sources of power, aiming for net-zero emission.

The report attempts to answer key questions related to India's energy trajectory such as how much energy does India need to achieve high value of Human Development Index (HDI); what are pathways to achieve this; what are the energy mix projections for this until 2070 (our declared net-zero target year); what would be the cost of electricity to the end user; what would be the carbon emissions until 2070; what would be the investments required for energy transitions towards net-zero at 2070; estimation of other challenges and opportunities (RE integration, requirement of critical minerals, Carbon Capture Utilisation and Storage (CCUS), natural gas, ethanol, hydrogen) in energy transitions towards achieving net-zero in 2070.

The main conclusions of the report are given below:

- There is no silver bullet to achieve net-zero. The transition needs multiple pathways to be adopted with co-existence of myriad technologies in our energy basket.
- Coal is projected to continue until the next two decades as the backbone of the Indian energy system.
- Net-zero is not possible without substantial nuclear power and Renewable Energy (RE) generation by 2070.
- To achieve net-zero energy systems by 2070, the electricity sector will need to decarbonize well before that.
- India's emissions would range between 0.56 btCO2 and 1.0 btCO2 in 2070. It is expected that the remaining gap in emissions will be offset through sequestration in forestry and tree cover as envisaged in our Nationally Determined Contributions (NDCs).
- Additionally, the coal phase-down will require active policies on critical minerals and carbon dioxide removal technologies.

- Clean, affordable electricity at low levelized cost of electricity (for consumers) can be achieved in net-zero pathways, especially with a focus on nuclear power and renewable power.
- Widespread electrification of end-use sectors i.e upto 47-52% electricity share in Total Final Electricity Consumption (TFEC) compared to 18% at present.
- Financial requirements during 2020-2070 would be to the tune of Rs 150-200 lakh Crore (about US$ 2-2.5 trillion, or US$ 40-50 billion/year). Considerable financial flows must be international.

For details: https://pib.gov.in/PressReleasePage.aspx?PRID=2017103

INITIATIVES TO ADDRESS DATA GAPS RELATED TO SDG INDICATORS (DECEMBER 09, 2024)

Endorsing India's commitment to implement the SDGs while responding to national priorities, Ministry of Statistics and Programme Implementation (MoSPI) has developed the National Indicator Framework (NIF) for SDGs in consultation with concerned Ministries/ Departments, UN Agencies and other stakeholders to facilitate monitoring of the SDGs at national level. Based on the updated SDGs-NIF, every year MoSPI releases the Progress Report with time series data on Statistics Day (i.e., on 29th June) along with two handbooks which are derived from the progress report.

The latest Annual Report along with two handbooks released on the occasion of Statistics Day, 2024 are as follows:

- *Sustainable Development Goals – National Indicator Framework Progress Report, 2024*
- *Data Snapshot on Sustainable Development Goals – National Indicator Framework, Progress Report, 2024*
- *Sustainable Development Goals – National Indicator Framework, 2024*

The SDG India Index 2023-24 Report, released by NITI Aayog highlights India's progress toward the Sustainable Development Goals (SDGs). The Report shows significant improvement in the overall score from 66 in 2020-21 to 71 in 2023-24. This advancement reflects better performance in 11 SDGs which include SDG 1 (No Poverty), SDG 3 (Good Health and Well-being), SDG 6 (Clean Water and Sanitation), SDG 7 (Affordable and Clean Energy), SDG 8 (Decent Work and Economic Growth), SDG 10 (Reduce Inequalities), SDG 11 (Sustainable Cities and Communities), SDG 12 (Responsible Consumption and Production), SDG 13 (Climate Action), SDG 15 (Life on Land), and SDG 16 (Peace, Justice, and Strong Institutions).

For details: https://pib.gov.in/PressReleasePage.aspx?PRID=2082313

4TH GOOD GOVERNANCE WEEK 2024 (DECEMBER 07, 2024)

Prashasan Gaon Ki Ore the Nation-wide campaign for Redressal of Public Grievances and Improving Service Delivery will be held in all Districts, States and Union Territories of India from 19th – 24th December, 2024. *Prashasan Gaon Ki Ore* is a decentralize version of Special Campaign 4.0 conducted in central Ministries/Departments and PSUs from 2nd to 31st October, 2024.

In this campaign, over 700 District Collectors will be participating and officials will be visiting Tehsils and Panchayat Samiti Headquarters. This is the third time, that the Government of India will be conducting a National Campaign at Tehsil Level to address Public Grievances and Improving Service Delivery. Prashasan Gaon Ki Ore Abhiyaan will create a national movement for Good Governance that will inspire future generations.

The Preparatory Phase of the Good Governance Week 2024 will start from December 11-18, 2024. To launch the programme of the Good Governance Week 2024, a Portal, https://darpgapps.nic.in/

GGW24 , will be inaugurated on 11.12.2024. This will be a dedicated portal in which District Collectors will upload progress along with the Good Governance Practices and video clips during the Preparatory and Implementation phases.

In the Implementation Phase, District Collectors will also share the following data on the dedicated portal that will be redressed in the period December 19-24, 2024.

a. Applications Disposed under Service Delivery
b. Grievances Redressed in State Grievance Portals
c. Grievances Redressed in CPGRAMS
d. Number of New Services added for Online Service Delivery
e. Best Good Governance Practices
f. Success Stories in Public Grievances

NETWORK READINESS INDEX 2024 (NOVEMBER 27, 2024)

India has improved its position by eleven slots and is now placed at 49th rank as per the Network Readiness Index 2024 (NRI 2024) report released on 21st November 2024, as against 60th rank scored in the NRI 2023 report. In its latest version of 2024, the Report maps the network-based readiness landscape of 133 economies based on their performances in four different pillars: Technology, People, Governance, and Impact, covering a total of 54 variables. The report has been published by the Portulans Institute, an independent non-profit research and educational institute based in Washington DC.

India has not only improved its ranking, but also improved its score from 49.93 in 2023 to 53.63 in 2024. It is noteworthy that India leads in several indicators. The report states that India secured 1st rank in 'AI scientific publications', 'AI talent concentration' and 'ICT services exports', 2nd rank in 'FTTH/Building Internet subscriptions', 'Mobile broadband internet traffic within the country' and 'International Internet bandwidth', 3rd rank in 'Domestic market scale' and 4th rank in 'annual investment in telecommunication services.

India has ranked 2nd in the group of lower-middle-income countries after Vietnam. As per the report, India has demonstrated significant digital progress, with notable strengths in technological innovation and digital transformation.

India's performance in NRI 2024 is latest in a string of advancements in the telecommunications sector. The Department of Telecommunications (DoT) has made significant strides in advancing India's telecommunication infrastructure. Over the past decade, tele density increased from 75.2% to 84.69%, and wireless connections reached 119 crore. The Digital India has set an example by expanding broadband access to rural areas through partnerships with technology companies, resulting in the sharp rise in internet subscribers from 25.1 crore to 94.4 crore, with a substantial rise in wireless internet usage. Reforms in spectrum management, ease of doing business, and consumer protection have further strengthened the sector.

Furthermore, India launched 5G services in 2022, rapidly improving its global mobile broadband speed ranking from 118 to 15. Now, India aims to position itself as a leader in future telecom technologies with the Bharat 6G Vision. Coupled with investment in emerging technologies, impressive data capabilities and robust telecom infrastructure, India's performance in network readiness index is a testament to our digital progress and innovation.

For details: https://pib.gov.in/PressReleasePage.aspx?PRID=2078014

SAMPLE MULTIPLE CHOICE QUESTIONS (MCQS)

1. **Recently, NITI Aayog released SDG India Index 2023-24. What SDG stands for?**
   a) **Sustainable Development Goals**
   b) Sustainable Departmental Goals
   c) Shining Development Goals
   d) Sustained Development Goals
2. **Who among the following is the Chief Executive Officer of NITI Aayog?**
   a) Amitabh Kant
   b) Rajiv Kumar
   c) **BVR Subrahmanyam**
   d) Indira Nooyi
3. **Which of the following Union Ministry has launched E-daakhil portal?**
   a) Ministry of Commerce and Industry
   b) **Ministry of Consumer Affairs**
   c) Ministry of Labour and Employment
   d) Ministry of Finance
4. **Recently, the World Green Economy Forum was launched to bring together global leaders to address environmental challenges. In which of the following cities, it was launched?**
   a) New Delhi
   b) Mumbai
   c) **Dubai**
   d) London
5. **Which state's education department has launched an e-governance portal named 'Samarth'?**
   a) New Delhi
   b) **Uttarakhand**
   c) Telangana
   d) Odisha

LESSON 4

LEGAL AND OTHER AFFAIRS

RECENT IMPORTANT JUDGMENTS PASSED BY SUPREME COURT, HIGH COURTS AND TRIBUNALS IN INDIA

SUPREME COURT

The Supreme Court of India is the apex judicial body under the Constitution of India. Article 124 of the Constitution states that "There shall be a Supreme Court of India." The Supreme Court came into existence on 26 January 1950 with the coming into force of the Constitution. The Supreme Court initially functioned from the old Parliament House till it moved to the present building located on Tilak Marg, New Delhi in 1958.

The Supreme Court of India is the highest judicial Court and the final Court of appeal under the Constitution of India, the highest Constitutional Court, with the power of judicial review.

India is a federal state and has a single and unified judicial system with three tier structure, i.e. Supreme Court, High Courts and Subordinate Courts.

Constitutional Provisions

The Indian constitution provides for a provision of Supreme Court under Part V (The Union) and Chapter 6 (The Union Judiciary).

Articles 124 to 147 in Part V of the Constitution deal with the organisation, independence, jurisdiction, powers and procedures of the Supreme Court.

The Indian constitution under Article 124(1) states that there shall be a Supreme Court of India constituting of a Chief Justice of India (CJI) and, until Parliament by law prescribes a larger number, of not more than seven other Judges.

The Jurisdiction of the Supreme Court of India can broadly be categorised into original jurisdiction, appellate jurisdiction and advisory jurisdiction. However, there are other multiple powers of the Supreme Court.

Organisation of Supreme Court

- Supreme Court (Number of Judges) Bill of 2019 has strengthened the number of judges in Supreme Court. It increased the judicial strength from 31 to 34, including the CJI.
- Originally, the strength of the Supreme Court was fixed at eight (one Chief Justice and seven other judges).
- The Parliament is authorised to regulate them.

The Judges of the Supreme Court are appointed by the President. The CJI is appointed by the President after consultation with such Judges of the Supreme Court and High Courts as he deems necessary.

The other Judges are appointed by the President after consultation with the CJI and such other Judges of the Supreme Court and the High Courts as he deems necessary. The consultation with the Chief Justice is obligatory in the case of appointment of a Judge other than Chief Justice.

Justice Sanjiv Khanna is the 51st Chief Justice of the Supreme Court of India.

HIGH COURTS IN INDIA

India has a cohesive judiciary system and the Supreme Court is the apex court. The High Court is the supreme judicial body in a state. According to Article 214, each state of India shall have a High Court. It is the final interpreter of the constitution. Article 215 and 26 of the India Constitution states that every

High Court shall be a Court of record and shall have all the powers of such a Court including the power to punish for contempt of itself. Every High Court shall consist of a Chief Justice and such other Judges as the President may from time to time deem it necessary to appoint.

There are following 25 High Courts in India, three having control over more than one State. Delhi has a High Court of its own among the Union Territories.

Allahabad	Delhi	Jharkhand	Manipur	Rajasthan
Andhra Pradesh	Gujarat	Karnataka	Meghalaya	Sikkim
Bombay	Gauhati	Kerala	Orissa	Telangana
Calcutta	Himachal Pradesh	Madhya Pradesh	Patna	Tripura
Chhattisgarh	Jammu & Kashmir	Madras	Punjab and Haryana	Uttarakhand

ADMINISTRATIVE TRIBUNALS

The enactment of Administrative Tribunals Act in 1985 opened a new chapter in the sphere of administering justice to the aggrieved government servants. Administrative Tribunals Act owes its origin to Article 323-A of the Constitution which empowers Central Government to set-up by an Act of Parliament, Administrative Tribunals for adjudication of disputes and complaints with respect to recruitment and conditions of service of persons appointed to the public service and posts in connection with the affairs of the Union and the States. In pursuance of the provisions contained in the Administrative Tribunals Act, 1985, the Administrative Tribunals set up under it exercise original jurisdiction in respect of service matters of employees covered by it. As a result of the judgement dated 18 March 1997 of the Supreme Court, the appeals against the Orders of an Administrative Tribunal shall lie before the Division Bench of the concerned High Court.

The Administrative Tribunals exercise jurisdiction only in relation to the service matters of the litigants covered by the Act. The procedural simplicity of the Act can be appreciated from the fact that the aggrieved person can also appear before it personally. The Government can present its case through its departmental officers or legal practitioners. Thus, the objective of the Tribunal is to provide for speedy and inexpensive justice to the litigants.

The Act provides for establishment of Central Administrative Tribunal (CAT) and the State Administrative Tribunals. The CAT was set up on 1 November 1985. There are 17 Benches and 21 Circuit Benches in the Central Administrative Tribunal all over India. In addition to the Ministries and Departments of Central Government, the Government of India has notified about 214 organizations under section 14 (2) of the Administrative Tribunals Act, 1985 to bring them within the jurisdiction of the Central Administrative Tribunal, from time to time. In addition the Central Administrative Tribunal, Principal Bench is dealing with the matters of Govt. of National Capital Territory of Delhi.

NATIONAL COMPANY LAW TRIBUNAL

The Central Government has constituted National Company Law Tribunal (NCLT) under Section 408 of the Companies Act, 2013 (18 of 2013) w.e.f. 01st June 2016.

In the first phase, the Ministry of Corporate Affairs has set up eleven Benches, one Principal Bench at New Delhi and ten Benches at New Delhi, Ahmadabad, Allahabad, Bengaluru, Chandigarh, Chennai, Guwahati, Hyderabad, Kolkata and Mumbai. These Benches will be headed by the President and 16 Judicial Members and 09 Technical Members at different locations. Subsequently, the NCLT bench at Amravati, Cuttack, Indore, Jaipur and Kochi has also set up the Government.

Presently, Chief Justice (Retd) Ramalingam Sudhakar is the President, National Company Law Tribunal.

NATIONAL COMPANY LAW APPELLATE TRIBUNAL

National Company Law Appellate Tribunal (NCLAT) was constituted under Section 410 of the Companies Act, 2013 for hearing appeals against the orders of National Company Law Tribunal(s) (NCLT), with effect from 1st June, 2016.

NCLAT is also the Appellate Tribunal for hearing appeals against the orders passed by NCLT(s) under Section 61 of the Insolvency and Bankruptcy Code, 2016 (IBC), with effect from 1st December, 2016. NCLAT is also the Appellate Tribunal for hearing appeals against the orders passed by Insolvency and Bankruptcy Board of India under Section 202 and Section 211 of IBC.

NCLAT is also the Appellate Tribunal to hear and dispose of appeals against any direction issued or decision made or order passed by the Competition Commission of India (CCI) – as per the amendment brought to Section 410 of the Companies Act, 2013 by Section 172 of the Finance Act, 2017, with effect from 26th May, 2017.

NCLAT is also the Appellate Tribunal to hear and dispose of appeals against the orders of the National Financial Reporting Authority – as per the amendment brought to Section 410 (a) of the Companies Act, 2013 by Section 83 of the Companies (Amendment) Act, 2017, with effect from 7th May, 2018.

Hon'ble Justice Shri Ashok Bhushan is the Chairperson of NCLAT.

SOME RECENT IMPORTANT JUDGEMENT BY SUPREME COURT, HIGH COURT AND TRIBUNALS

- **Supreme Court Decision on Sustainable Development**

  (The Auroville Foundation (Appellant) Versus Navroz Kersasp Mody & Ors. (Respondent(s) decision dated March 17, 2025)

  The Concept of "Sustainable Development" is to be treated as an integral part of "Life" under Article 21 of the Constitution

  Brief Facts

  An appeal filed by the Appellant challenging the National Green Tribunals' (NGT) orders dated April 28 and July 27, 2022 which the NGT restrained the Appellant from further construction of the Crown Road, a road encircling the centre of the township, and an outer ring road. The allegation made in the Original Application was that while constructing the said roads, the forest area known as Darkali forest was being destructed. According to the Respondents, the said area was required to be treated as a deemed forest.

Judgement

While allowing the appeal Hon'ble Supreme Court said that it would not be out of place to regurgitate the law developed so far on the protection of environment. In the landmark Judgment in case of *Vellore Citizens Welfare Forum Vs. Union of India & Others (1996) 5 SCC 647*, it was stated that the traditional concept that Development and Ecology are opposed to each other is no longer acceptable. "Sustainable Development" has been accepted as a viable concept to eradicate poverty and improve the quality of human life, while living within the carrying capacity of supporting ecosystems. "Sustainable Development" as defined by Brundtland Report means "development that meets the needs of the present without compromising the ability of the future generations to meet their own needs." The "Sustainable Development" therefore has been held to be a balancing concept between Ecology and Development as a part of the customary international law

Further the Court observed that though it is true that the "Precautionary Principle" and the "Polluter Pays Principle" are part of the environmental law of the country, it is equally true that while the right to clean environment is a guaranteed fundamental right under Articles 14 and 21 of the Constitution of India, the right to development through industrialisation equally claims priority under fundamental rights particularly under Articles 14,19 and 21 of the Constitution of India. There is therefore a need for "Sustainable Development" harmonising and striking a golden balance between the right to development and the right to clean environment. In *N.D. Jayal & Anr. Vs. Union of India & Ors. (2004) 9 SCC 362,* it is observed as under: -

"25. Therefore, the adherence to sustainable development principle is a sine qua non for the maintenance of the symbiotic balance between the rights to environment and development. Right to environment is a fundamental right. On the other hand, right to development is also one. Here the right to "sustainable development" cannot be singled out. Therefore, the concept of "sustainable development" is to be treated as an integral part of "life" under Article 21. Weighty concepts like intergenerational equity (State of H.P. v. Ganesh Wood Products [(1995) 6 SCC 363]), public trust doctrine (M.C. Mehta v. Kamal Nath [(1997) 1 SCC 388]) and precautionary principle (Vellore Citizens [(1996) 5 SCC 647]), which we declared as inseparable ingredients of our environmental jurisprudence, could only be nurtured by ensuring sustainable development."

The impugned Orders passed by the NGT set aside by Apex Court.

For Details: https://www.sci.gov.in/view-pdf/?diary_no=247292022&type=j&order_date=2025-03-17&from=latest_judgements_order

- **Supreme Court Decision on providing clarification on Private Properties**

(Property Owners Association & Ors. Vs. State of Maharashtra & Ors. Decision dated November 05, 2024)

In the above case, Apex Court clarified that not all private properties qualify as "material resources of the community" under Article 39(b) of the Constitution.

Article 39. The State shall, in particular, direct its policy towards securing—

(a) ***that the ownership and control of the material resources of the community are so distributed as best to subserve the common good;***

Observations of the Supreme Court

- Article 39(b) is not a source of legislative power. The inclusion or exclusion of 'privately-owned resources' from the ambit of the provision does not impact the power of the legislature to enact laws to acquire such resources. The power to acquire private resources, in certain situations, continues to be traceable to other provisions in the Constitution, including the sovereign power of eminent domain. [Para 203]
- An interpretation of Article 39(b) which places all private property within the net of the phrase "material resources of the community" only satisfies one of the three requirements of the phrase, i.e. that the goods in question must be a 'resource'. However, it ignores the qualifiers that they must be "material" and "of the community". The use of the words "material" and "community" are not meaningless superfluities. One cannot adopt a construction of the provision which renders these terms otiose. The words "of the community" must be understood as distinct from the "individual". If Article 39(b) was meant to include all resources owned by an individual, it would state the "ownership and control of resources is so distributed as best to subserve the common good". Similarly, if the provision were to exclude privately owned resources, it would state "ownership and control of resources of the state …" instead of its current phrasing. The use of the word "of the community" rather than "of the state" indicates a specific intention to include some privately owned resources. [Para 211]
- In essence, the text of the provision indicates that not all privately owned resources fall within the ambit of the phrase. However, privately owned resources are not excluded as a class and some private resources may be covered. The resource in question must meet the two qualifiers, i.e. it must be a "material" resource and it must be "of the community". [Para 212]
- A construction of Article 39(b) which provides that all private property is included within the ambit of Article 39(b) is incorrect. However, there is no bar on the inclusion of private property as a class and if a privately owned resource meets the qualifiers of being a 'material resource' and 'of the community', it may fall within the net of the provision. "Material resources of the community" refers to either natural resources (which are those of the nation) or those resources which in a large sense can be said to be of community, even though they may be in private hands. [Para 221]

For details: https://digiscr.sci.gov.in/pdf_wer?dir=YWRtaW4vanVkZ2VtZW50X2ZpbGUvanVkZ-2VtZW50X3BkZi8yMDI0L3ZvbHVtZSAxMS9QYXJ0IEkvMjAyNF8xMV8xLTMyNF8xNzMxOTI2MDY5L-nBkZg==

- **Delhi High Court decision on *whether the collection of mandatory Service Charge by restaurants is permissible under the Consumer Protection Act, 2019?***

National Restaurant Association of India & Ors. (Petitioners) Versus Union of India & Anr(Respondents) decision dated March 28, 2025

Brief Facts

The Central Consumer Protection Authority ('CCPA') established under Consumer Protection Act, 2019 received several complaints regarding restaurants and hotels charging 'Service Charge' over and above the cost of the food items. This Charge in the range of 5-20% in lieu of 'Tip' or 'Gratuity', was being collected from consumers on a compulsory basis. In addition, Goods and Services Tax ('GST') was charged on the said service charge, resulting in substantial burden

to consumers. The CCPA then issued guidelines to prevent unfair trade practices and protect consumer interest with regard to levying of service charge, on 4thJuly, 2022. However, these guidelines were challenged in two writ petitions, one by the National Restaurants Association of India (NRAI) and another by the Federation of Hotels and Restaurants Association of India (FHRAI) seeking their quashing/setting-aside on the grounds that service charges had been a standard industry practice for decades and that CCPA lacked the authority to issue such Guidelines.

Judgement

Hon'ble High Court inter alia observed that an analysis of the relevant provisions of the CPA, 2019 would show that the CCPA is the overall authority which has been vested with the power to take such measures as may be required to safeguard consumer interest. It can also prevent unfair trade practices by issuing guidelines under Section 18 (2) (l) of the CPA, 2019. The CCPA's role primarily, is to protect the rights and interests of the consumers. For this purpose, it has been vested with dual powers i.e. to take soft measures as also tough measures, if required.

Further Court said that a perusal of the definition provided in Section 2(46) of the CPA, 2019 shows that any practice which misleads the customer regarding price of the product, by imposing an unreasonable mandatory charge, would be an unfair contract. The restaurant establishments, by mandatorily collecting service charge, are in fact misleading the consumer about the actual price of products on the menu card. A consumer is conscious that apart from the amount mentioned on the menu card as the price of the product, the amount payable would only be such amount as is collected by the Government as a tax and nothing more. In fact, when a large number of food items are ordered, most consumers may not even notice the levy of the service charge that too in small print and may land up paying a much higher amount than what is chargeable. This constitutes unfair trade practice.

Hon'ble High Court held that the guidelines framed by the CCPA are thus valid and are in the interest of the consumers and the same are upheld.

For Details: https://dhccaseinfo.nic.in/jsearch/judgement.php?path=dhc/PMS/judgement/28-03-2025/&name=PMS28032025CW106832022_170351.pdf

Supreme Court decision on Electoral Bond Scheme

In the case of Association for ***Democratic Reforms & Anr. …Petitioners Versus Union of India & Ors. Writ Petition (C) No. 880 of 2017 judgement dated February 15, 2024 ,*** the Hon'ble Supreme Court while declaring Electoral Bond Scheme is unconstitutional concluded that:

(i) the Scheme is unconstitutional and is accordingly struck down;

(ii) proviso to Section 29C(1) of the Representation of the People Act, Section 182(3) of the Companies Act, 2013, and Section 13A(b) of the Income Tax Act, 1961, as amended by the Finance Act, 2017, are unconstitutional, and are struck down;

(iii) deletion of proviso to Section 182(1) to the Companies Act of 2013, thereby permitting unlimited contributions to political parties is unconstitutional, and is struck down;

(iv) sub-section (3) to Section 31 of the RBI Act, 1934 and the Explanation thereto introduced by the Finance Act, 2017 are unconstitutional, and are struck down;

(v) the ECI will ascertain the details from the political parties and the State Bank of India, which has issued the Bonds, and the bankers of the political parties and thereupon disclose the details and names of the donor/purchaser of the Bonds and the amounts donated to the political party. The said exercise would be completed as per the timelines fixed by the Hon'ble the Chief Justice;

(vi) Henceforth, as the Scheme has been declared unconstitutional, the issuance of fresh Bonds is prohibited; (vii) In case the Bonds issued (within the validity period) are with the donor/purchaser, the donor/purchaser may return them to the authorised bank for refund of the amount. In case the Bonds (within the validity period) are with the donee/political party, the donee/political party will return the Bonds to the issuing bank, which will then refund the amount to the donor/ purchaser. On failure, the amount will be credited to the Prime Ministers Relief Fund.

Supreme Court judgement on Hindenburg Report Case (January 03, 2024)

Vishal Tiwari (Petitioner) Vs. Union of India & Ors. (Respondents)

Brief Facts

A batch of writ petitions filed before this Court under Article 32 of the Constitution in February 2023, raised concerns over the precipitate decline in investor wealth and volatility in the share market due to a fall in the share prices of the Adani Group of Companies. The situation was purportedly caused by a report which was published on 24 January 2023 by an "activist short seller", Hindenburg Research about the financial transactions of the Adani group. The report *inter alia* alleged that the Adani group manipulated its share prices and failed to disclose transactions with related parties and other relevant information in violation of the regulations framed by SEBI and provisions of securities' legislation. Significantly, the report expressly states that Hindenburg Research took a short position in the Adani group through US-traded bonds and non- Indian traded derivative instruments.

Judgement

In a nutshell, the conclusions reached in this judgement are summarized below:

a. The power of this Court to enter the regulatory domain of SEBI in framing delegated legislation is limited. The court must refrain from substituting its own wisdom over the regulatory policies of SEBI. The scope of judicial review when examining a policy framed by a specialized regulator is to scrutinise whether it violates fundamental rights, any provision of the Constitution, any statutory provision or is manifestly arbitrary;

b. No valid grounds have been raised for this Court to direct SEBI to revoke its amendments to the FPI Regulations and the LODR Regulations which were made in exercise of its delegated legislative power. The procedure followed in arriving at the current shape of the regulations does not suffer from irregularity or illegality. The FPI Regulations and LODR Regulations have been tightened by the amendments in question;

c. SEBI has completed twenty-two out of the twenty-four investigations into the allegations levelled against the Adani group. Noting the assurance given by the Solicitor General on behalf of SEBI we direct SEBI to complete the two pending investigations expeditiously preferably within three months;

d. This Court has not interfered with the outcome of the investigations by SEBI. SEBI should take its investigations to their logical conclusion in accordance with law;

e. The facts of this case do not warrant a transfer of investigation from SEBI. In an appropriate case, this Court does have the power to transfer an investigation being carried out by the authorized agency to an SIT or CBI. Such a power is exercised in extraordinary circumstances when the competent authority portrays a glaring, willful and deliberate inaction in carrying out the investigation. The threshold for the transfer of investigation has not been demonstrated to exist;

f. The reliance placed by the petitioner on the OCCPR report to suggest that SEBI was lackadaisical in conducting the investigation is rejected. A report by a third-party organization without any attempt to verify the authenticity of its allegations cannot be regarded as conclusive proof. Further, the petitioner's reliance on the letter by the DRI is misconceived as the issue has already been settled by concurrent findings of DRI's Additional Director General, the CESTAT and this Court;

g. The allegations of conflict of interest against members of the Expert Committee are unsubstantiated and are rejected;

h. The Union Government and SEBI shall constructively consider the suggestions of the Expert Committee in its report detailed in Part F of the judgment. These may be treated as a non-exhaustive list of recommendations and the Government of India and SEBI will peruse the report of the Expert Committee and take any further actions as are necessary to strengthen the regulatory framework, protect investors and ensure the orderly functioning of the securities market; and

i. SEBI and the investigative agencies of the Union Government shall probe into whether the loss suffered by Indian investors due to the conduct of Hindenburg Research and any other entities in taking short positions involved any infraction of the law and if so, suitable action shall be taken. (Para 67)

Before concluding, we must observe that public interest jurisprudence under Article 32 of the Constitution was expanded by this Court to secure access to justice and provide ordinary citizens with the opportunity to highlight legitimate causes before this Court. It has served as a tool to secure justice and ensure accountability on many occasions, where ordinary citizens have approached the Court with well-researched petitions that highlight a clear cause of action. However, petitions that lack adequate research and rely on unverified and unrelated material tend to, in fact, be counterproductive. This word of caution must be kept in mind by lawyers and members of civil society alike.

https://main.sci.gov.in/supremecourt/2023/5354/5354_2023_1_1501_49132_Judgement_03-Jan-2024.pdf

Climate crisis impacts citizens' right to life: Supreme Court (March 21, 2024)

Climate change impacts the constitutional guarantee of right to life, the Supreme Court said in a recent judgment, emphasising that India must prioritise clean energy initiatives such as solar power as citizens have a right to be free from the adverse effects of the climate emergency.

The judgment came on a petition by wildlife activist MK Ranjitsinh and others to protect the Great Indian Bustard (GIB), a critically endangered bird found only in Rajasthan and Gujarat. The court recalled an earlier order of April 2021 that required undergrounding of overhead transmission lines across an area of over 80,000 sq km in the two states after the Union government pointed out concerns on feasibility of implementing the order.

Accepting the concerns expressed by Centre, the bench headed by chief justice of India Dhananjaya Y Chandrachud said, "Without a clean environment which is stable and unimpacted by the vagaries of climate change, the right to life is not fully realised. The right to health (which is a part of the right to life under Article 21) is impacted due to factors such as air pollution, shifts in vector-borne diseases, rising temperatures, droughts, shortages in food supplies due to crop failure, storms, and flooding... From these, it emerges that there is a right to be free from the adverse effects of climate change."

For details: https://www.hindustantimes.com/india-news/climate-crisis-impacts-citizens-right-to-life-sc-101712515361460.html

SC verdict on abrogation of Article 370 (December 11, 2023)

The Supreme Court gave its verdict on December 11, 2023 on the Union government's 2019 move to amend Article 370 of the Constitution. The abrogation ended the special status conferred to the erstwhile state of Jammu and Kashmir. The court held the Constitutional order that abrogated Article 370 as valid.

A five-judge Constitution bench, presided by Chief Justice of India (CJI) DY Chandrachud, had reserved its verdict on as many as 23 petitions in the matter on September 5 this year, after 16 days of hearings. The bench also comprised Justices S K Kaul, Sanjeev Khanna, B R Gavai and Surya Kant.

CJI DY Chandrachud said that Jammu and Kashmir held no internal sovereignty after accession to India. He said there was no prima facie case that the President's 2019 orders were mala file (in bad faith) or extraneous exercise of power. While the court said the reorganisation of the erstwhile state into Union Territories in 2019 was a temporary move, it directed the Centre for the restoration of statehood and for Legislative Assembly elections to be held.

For details: https://indianexpress.com/article/explained/explained-law/article-370-verdict-supreme-court-explained-live-updates-9061383/

Supreme Court upheld by 4:1 majority the Central Government decision on demonetise the Rs. 1,000 and Rs. 500 denomination notes (January 02, 2023)

In the case of *Vivek Narayan Sharma vs. Union of India (Writ Petition (Civil) No.906 of 2016) judgement dated January 02, 2023,* the Hon'ble Supreme Court inter-alia held that ..... (i) The power available to the Central Government under sub-section (2) of Section 26 of the RBI Act cannot be restricted to mean that it can be exercised only for 'one' or 'some' series of bank notes and not for 'all' series of bank notes. The power can be exercised for all series of bank notes. Merely because on two earlier occasions, the demonetization exercise was by plenary legislation, it cannot be held that such a power would not be available to the Central Government under sub-section (2) of Section 26 of the RBI Act;

i Sub-section (2) of Section 26 of the RBI Act does not provide for excessive delegation inasmuch as there is an inbuilt safeguard that such a power has to be exercised on the recommendation of the Central Board. As such, sub-section (2) of Section 26 of the RBI Act is not liable to be struck down on the said ground;

ii The impugned Notification dated 8th November 2016 does not suffer from any flaws in the decision-making process;

iii The impugned Notification dated 8th November 2016 satisfies the test of proportionality and, as such, cannot be struck down on the said ground;

(v) The period provided for exchange of notes vide the impugned Notification dated 8th November 2016 cannot be said to unreasonable; and

(vi) The RBI does not possess independent power under sub-section (2) of Section 4 of the 2017 Act in isolation of the provisions of Sections 3 and 4(1) thereof to accept the demonetized notes beyond the period specified in notifications issued under sub-section (1) of Section 4 of the 2017 Act.....

Decision: The court rejected the 58 petitions challenging demonetisation and said the decision- making process of the government was not flawed. The judgment said there was consultation between the Centre and the Reserve Bank of India (RBI) for six months, indicating a "reasonable nexus between the measures undertaken and the object sought to be achieved" and, therefore, the demonetisation notification passed the test or doctrine of "proportionality".

Daughter's right to inherit self-acquired property

Case Name- Arunachala Gounder v. Ponnusamy Bench- Justices S Abdul Nazeer and Krishna Murari

"The legislative intent of enacting Section 14(I) of the Act was to remedy the limitation of a Hindu woman who could not claim an absolute interest in the properties inherited by her but only had a life interest in the estate so inherited."

In this case, the Court had to determine whether, before the commencement of the Hindu Succession Act, the self-acquired property of a Hindu male will devolve onto the daughter upon the death of her father intestate by inheritance or it will devolve on to father's brother's son by survivorship.

The Court noted that the ancient texts and commentaries written by various learned persons and even judicial pronouncements "have recognized the rights of several female heirs, the wives and the daughters being the foremost of them."

After analysing Hindu laws, customs and judicial precedents, the Court held that the right of a widow or daughter to inherit the self-acquired property or share received in the partition of a coparcenary property of a Hindu male dying intestate is well recognized not only under the old customary Hindu Law, but also by various judicial pronouncements.

CURRENT AFFAIRS RELATED TO ICSI

ABOUT THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

The Institute of Company Secretaries of India (ICSI) is a premier professional body, established under an act of Parliament (The Company Secretaries Act, 1980), to regulate and develop the profession of Company Secretaries. ICSI functions under the jurisdiction of the Ministry of Corporate Affairs, Government of India. The Institute provides top-quality education to the students of Company Secretaries (CS) Course and best quality set standards to CS Members.

Headquartered in New Delhi, the ICSI has a nationwide presence with four Regional Offices in New Delhi, Chennai, Kolkata and Mumbai, 73 Chapter Offices spread all across the country and Centre for Corporate Governance, Research and Training (CCGRT) in Mumbai, Hyderabad and Kolkata. The Institute also has six overseas centres at Australia, Canada, Singapore, UAE, UK and USA. With over 75,000 members and around 200,000 students, the ICSI has the largest membership and student base of Company Secretaries in the world.

As an inclusive body on the global governance map, the ICSI has been taking various initiatives for the growth and development of the profession. ICSI has been contributing to the initiatives of Government of India that have potential to excel the social-economic growth of India ICSI Related Updates

The ICSI elects its New President and Vice President for the year 2025

CS Dhananjay Shukla, elected as President and CS Pawan G Chandak elected as Vice President of the Institute of Company Secretaries of India for the year 2025 w.e.f. 19th January 2025.

For details: https://www.icsi.edu/media/webmodules/PressRelease/PressReleaseHindi3232353265.pdf

ICSI in news

ICSI inaugurates its 3rd National Women's Conference in Indore (March 28, 2025)

The Institute of Company Secretaries of India inaugurated its 3rd National Women's Conference in Indore, Madhya Pradesh on 28 March 2025. The two-day Conference witnessed the presence of two very dynamic women leaders, Ms. Neeti Agarwal, Director, PATH India Ltd. and Dr. Priyanka Mokshmar, CMD, Vaayu India, as Special Guests. Organised on the theme, Transforming the Future: Women's Role in Sustainable Development, the Conference is yet another endeavour of the ICSI to celebrate the power, resilience, and achievements of women.

For details: https://www.icsi.edu/media/webmodules/PR_28032025.pdf

ICSI National Tax Conference in Chennai (January 02, 2025)

The Institute of Company Secretaries of India organised the ICSI National Tax Conference, in Chennai, on 2 January 2025, in the august presence of distinguished Guests of Honour, Shri K Annamalai, Former IPS and Dr. D. Sudhakara Rao, IRS, the Chief Commissioner of Income Tax, Chennai.

Quoting the motto of the ICSI, Satyam Vada Dharmam Chara -Speak the truth abide by the Law, Dr. D. Sudhakara Rao stated that "CS plays a pivotal role in guarding the Corporate Governance. Our regulators have full faith in Company Secretaries". Shri. K. Annamala, specified that more Company Secretaries would be required with the growing number companies for the economic growth of

the country. He further added that "Company Secretaries, with ethics as their base, are the opinion makers and guardians of Corporate Governance in the country"

For details: https://www.icsi.edu/media/webmodules/PressRelease/PressRelease158471548454847.pdf

ICSI takes a lead, launches ICSI Guiding Principles on Stewardship (IGPS) at its Middle East Conference in Abu Dhabi (September 04, 2024)

The Institute of Company Secretaries of India (ICSI) inaugurated its Middle East Conference in Abu Dhabi, UAE on 4 September 2024. The Conference was organized on the theme Responsible Investment for Sustainable Future. Taking a leap forward in the Stewardship Landscape, the ICSI created a milestone at the Conference by launching the ICSI Guiding Principles on Stewardship (IGPS), a framework of ethical stewardship practices to empower Institutional Investors and Service Providers. Outlining best practices for responsible investment, encompassing environmental, social, and governance factors, the ICSI IGPS is first of its kind principles, that aligns with the global trend and offers much needed guidance towards sustainable and responsible investing

For details: https://www.icsi.edu/media/webmodules/PressRelease/PRRELEASEMEC5225785124.pdf

52nd National Convention of Company Secretaries (November 08, 2024)

The ICSI organized its 52nd National Convention of Company Secretaries, in Mumbai, Maharashtra, on 8-10 November 2024.

Designed on the theme, India@ 2047: Expanding Horizons for Professionals, the three-day National Convention of Company Secretaries organised by the Institute of Company Secretaries of India, will present a platform for engaging discussions spanning the following topics:

- Evolving SEBI Regulations: Step towards EoDB
- IFSCA: Making India a Global Financial Hub
- CSR - Accelerating Social Impact
- CS Profession@2047: Aspirations and Expectations
- ADR Mechanism: Roadmap for Fast track Dispute Resolution
- Reimagining Governance: The Evolving Role of Boards in 2047
- Manufacturing & Services: Key drivers for Viksit Bharat

On this momentous occasion, the ICSI unveiled two publications at the hands of the distinguished guests:

- Publication on Inspection, Inquiry & Investigation under the Companies Act, 2013
- Publication on Master Guide for Prevention of Oppression and Mismanagement.

Fordetails:https://www.icsi.edu/media/webmodules/PressRelease/Press_Release_52nd_NC_08112024.pdf

First ICSI International ADR Centre at Noida (February 29, 2024)

With the intent to facilitate Arbitration, Mediation and Conciliation at National and International level,

the Institute of Company Secretaries of India (ICSI) established its first ICSI International ADR Centre at Noida (U.P.). Hon'ble Mr. Justice P. Sathasivam, former Chief Justice of India and former Governor of Kerala inaugurated the ICSI International ADR Centre at ICSI House, C-36, Institutional Area, Sector - 62, Noida (U.P.).

The ICSI International ADR Centre at Noida is a state-of-the-art facility with world-class infrastructure, advance Video Conferencing facility, top notch administrative facilities, etc. The Objective of the ICSI International ADR Centre is to promote Alternate Dispute Resolution (ADR) methods including Mediation, Conciliation and Arbitration to assist and educate all sections of Society, Individuals, Corporates, Firms, Institutions and Establishments (Local or International).

For details: https://www.icsi.edu/media/webmodules/PR_29022024.pd f

ICSI- NISM Joint Certification on Corporate and Securities Markets Compliances (Integrated Program for CS Students)

The Institute launched the Joint Certification Courses on Corporate and Securities Markets Compliances (CSMC) [Integrated Program for the CS Course] in collaboration with National Institute of Securities Markets (NISM), an educational institution founded by SEBI, for the students of ICSI. This course is an ideal platform for students who are passionate about corporate and securities market compliances, and aspire to gain in-depth knowledge and build a long-term career in these areas. The launch of this course in collaboration with NISM marks the beginning of a transformative educational experience that will equip the CS students with the skills, knowledge and align with the market demand and need of the India Inc. in a unique way. CSMC students are positioned to take up a wide range of roles and responsibilities of compliance professionals with the listed companies, market infrastructure institutions, and intermediaries.

For Prospectus and FAQs, please click on: *https://www.icsi.edu/home/icsi-nism/*

(For more details: please visit *https://www.icsi.edu/media-centre/press-releases/*)

CURRENT UPDATES ON ENVIRONMENT, BIO-DIVERSITY, CLIMATE CHANGE AND SUSTAINABLE DEVELOPMENT

World Sustainable Development Summit, 2025

The World Sustainable Development Summit (WSDS) is the annual flagship multistakeholder convening organized by The Energy and Resources Institute (TERI). Instituted in 2001, the Summit series has a legacy of over two decades for making 'sustainable development' a globally shared goal. Over the years, the Summit platform has brought together thought leaders, heads of state and government, scholars, corporates, youth groups, and civil society representatives from across the world. The Summit series has established itself as a responsible and an effective platform for mobilizing opinion-makers to drive ambition and advance pioneering actions to address some of the most relevant issues concerning sustainable development and climate change.

The only independently convened international Summit on sustainable development and environment, based in the Global South, WSDS strives to provide long-term solutions for the benefit of global communities by assembling the world's most enlightened leaders and thinkers on a single platform. In its previous editions, it has involved speakers, delegates, and participants to address several key issues pertaining to climate change and environment protection. As a result, the Summit has witnessed numerous partnerships that have promised to strengthen our collective endeavours towards imagining a sustainable and environmentally secure future. The platform has reached out to the global community via features such as, High-level Ministerial Sessions, Plenary Sessions, Thematic Tracks, Youth Plenary, Women Leadership Session, International Dialogues, CEO Forum, Colloquiums, and various exhibitions on clean and green innovations. Over the years, the Summit series has witnessed the participation of 58 Heads of State and Government, 137 Ministers, 13 Nobel Laureates, 2045 Business Leaders, 3373 Speakers, and 40362 Delegates.

The Summit has an important role to play in not just providing a platform for dialogues, but also to create new knowledge outputs through Act4Earth that was launched during WSDS 2022. This is enshrined in the theory of constructivism, according to which, learners construct knowledge rather than just passively taking in information. When leaders from various spheres come together and reflect upon their experiences, they build their own representations and incorporate new information into their pre-existing knowledge. By playing a constructivist role, the Summit and the Actt4Earth knowledge initiative seek to reinforce commitment at all levels to enhance ambition and action to create a more sustainable and equitable world for present and future generations.

The World Sustainable Development Summit 2025 was organized by the Energy and Resources Institute (TERI) from March 05-07, 2025 in New Delhi with the theme "Partnerships for Accelerating Sustainable Development and Climate Solutions." Prime Minister of Guyana, HE Brigadier Mark Phillip and HE Ms. Marina Silva, Minister of Environment and Climate Change, Brazil were present on this occasion.

For details: https://wsds.teriin.org/2025/assets/pdf/WSDS_Brochure_2023-24_HR.pdf

Year-end Review 2024: Ministry of Environment, Forest and Climate Change (December 27, 2024)

Major initiatives and achievements of the Ministry of Environment, Forest and Climate Change during the year 2024 are mentioned pointwise.

1. "Ek Ped Maa Ke Naam" Campaign

On the occasion of 'World Environment Day' which is celebrated on 5th June, 2024, the Prime Minister launched the campaign 'Ek Ped Maa Ke Naam/ Plant4Mother', exhorting people to plant trees as a mark of love and respect for one's own Mother and for protecting and preserving the Mother Earth. MoEFCC has reached out to Central Government Ministries/Departments, State Governments, Institutions and Organizations to ensure the plantation of 140 crore trees by March, 2025. As on date, more than 102 crore trees have been planted under the campaign 'Ek Ped Maa Ke Naam/Plant4Mother'.

2. Eco-mark Scheme

In alignment with the 'LiFE' (Lifestyle for Environment), MoEFCC has notified the Eco-mark Rules on 26th September, 2024. It replaces the Eco-mark scheme of 1991. The scheme will encourage the demand for environment-friendly products aligning with the principles of 'LiFE', promote lower energy consumption, resource efficiency and circular economy. The scheme seeks to ensure accurate labelling and prevent misleading information about products.

3. Climate Action, Net Zero, De-carbonisation, Green Hydrogen and Carbon Capture Utilisation and Storage (CCUS)

The Government stands committed to tackle the global challenge of climate change. India's climate action is guided by its updated Nationally Determined Contributions (NDC) and the long-term strategy to reach net-zero by 2070 and it cuts across various sectors of the economy. India has shown its willingness to be at the forefront in the global fight against climate change despite having a miniscule contribution to the historical cumulative global GHG emissions. India houses about 17% of the global population but its historical cumulative contribution is less than 4 %.

Emission intensity of our GDP is reduced by 33 % between 2005 and 2019. Hence, the target on reduction of emission intensity has been achieved well ahead of the schedule. As on 31.10.2024, the cumulative electric power installed capacity from non-fossil fuel-based energy resources is 46.52% of the total cumulative electric power installed capacity. India has updated its NDC targets to 45% of reduction in emission intensity and 50% of cumulative electric power installed capacity from non-fossil fuel based energy resources, by 2030. India is on track to meet its global commitments on climate change.

Carbon Capture Utilisation and Storage (CCUS) has an important and critical role to play in decarbonising the industrial and power sector. CCUS is key to ensuring sustainable development and growth in India, particularly for the production of clean products and energy, leading to an Atmanirbhar Bharat.

4. National Clean Air Programme

The National Clean Air Programme launched in 2019 covers 130 cities in 24 States and UTs with an objective to achieve substantial improvement in air quality, up to 40% reduction in particulate matter by 2025-26 from 2017-18. We have achieved more than 20% reduction of particulate matter in 55 cities and 40% reduction in 23 cities till 2023- 2024. Due to continuous efforts, 18 of the above cities are meeting national air ambient air quality standards. Total fund for Rs.11,200 crore have been allocated to these cities for air pollution mitigation measures. A PRANA portal has been launched to update the air quality data in real time.

5. Circular Economy & Extended Producer Responsibility (EPR) Framework

MoEFCC has notified regulatory framework for Circular Economy in various waste streams. The producers have been mandated to get the end-of-life wastes recycled under extended producer responsibility regime. EPR rules have been notified for plastic waste, tyre waste, battery waste, used oil waste and e-waste. Further, EPR framework for scrap metals, end of life vehicles, solid waste and liquid waste, construction and demolition waste are under active consideration. The EPR framework will not only enhance the circularity in economy but also help manage the wastes in environmentally sound manner. A robust recycling industry would come up with employment potential of several lakhs with contribution to the economy.

6. India Cooling Action Plan

India Cooling Action Plan (ICAP) recommends synergising with ongoing Government programmes and schemes to maximize socio-economic co-benefits. The Government of India has taken several steps to operationalize the recommendations given in ICAP. In order to operationalize the recommendations of India Cooling Action Plan (ICAP), action plans for thematic areas, namely, (i) Space cooling in buildings (ii) Cold Chain (iii) Domestic Manufacturing and Production Sector – Alternative Refrigerants and technologies (iv) Research and Development (v) Servicing Sector (vi) Transport Air Conditioning have been finalized after mapping of the recommendations given in the ICAP with the on-going Government programmes/schemes.

As against 35% phase out reduction target of Hydro chlorofluorocarbons (HCFCs) during 2020-24, as per Montreal Protocol reduction schedule, India achieved reduction of 50% of Hydro chlorofluorocarbons in the consumption sector. Use of HCFCs in manufacturing of new equipment will be phased out as on 31.12.2024.

7. Mangrove Initiative for Shoreline Habitats & Tangible Incomes (MISHTI)

The 'Mangrove Initiative for Shoreline Habitats & Tangible Incomes (MISHTI)' has been launched on 5th June, 2024 to restore and promote mangroves as a unique, natural eco-system and for preserving and enhancing the sustainability of the coastal habitats. The objective of the MISHTI is to 'restore mangrove forests' by undertaking mangrove reforestation/afforestation measures along the coast of India. A sum of Rs.100 crore has been allocated through Compensatory Afforestation Fund Management and Planning Authority (CAMPA) as initial project outlay for the scheme. Approximately, 22561 hectare of degraded mangrove area has been brought under restoration in 13 States/UTs and a total of Rs.17.96 crore has been released for the restoration of 3836 hectare in 6 States/UTs.

8. Forest Protection

MoEFCC along with the Indian Institute of Forest Management (IIFM), Bhopal, organized a two-day National Workshop on "Application of Space Technology in Forest and Wildlife Management in India" at Indian Institute of Forest Management (IIFM), Bhopal on 21st - 22nd August, 2024 with the all the States / UTs.

In the last fire season (November, 2023-June 2024), the percentage of large forest fires doused within 24 hours increased to 67% from the 33% recorded in the previous forest fire season. This was achieved majorly due to the enhanced speed of dissemination of information and coordination on the ground.

9. Biodiversity

The Biological Diversity (Amendment) Act, 2023 came into force on 1st April, 2024.

An Indian delegation led by Shri Kirti Vardhan Singh, Minister of State of Environment, Forest and Climate Change, participated in the Conference of the Parties to the Convention on Biological held in Cali, Colombia in Oct-Nov, 2024.

India submitted its National Targets under the National Biodiversity Strategy and Action Plan on 10th September, 2024 and also submitted its National Biodiversity Strategy and Action Plan on 31st October, 2024 during the COP-16 to the Convention on Biological Diversity meetings. Both the National Biodiversity Targets and Action Plan are aligned with the goals and targets set under the Kunming-Montreal Global Biodiversity Framework.

The Biological Diversity Rules, 2024 were notified in the Gazette of India on 22 October 2024.

10. National Afforestation and Eco-development Board (NAEB)

National Afforestation and Eco-development Board(NAEB) is implementing Nagar Van Yojana (NVY) which envisages developing 600 Nagar Vans and 400 Nagar Vatikas in the country during the period from 2020-21 to 2026-27 with an objective to significantly enhance the trees outside forests and green cover, enhancement of biodiversity and ecological benefits to the urban and peri-urban areas apart from improving quality of life of city dwellers. The Central grants from funds under National Authority of CAMPA is provided to cover mainly the cost of fencing, soil-moisture conservation measures & related activities, administrative activities, plantation and maintenance.

During the year 2024-25, 125 projects were sanctioned under the scheme and an amount of Rs. 106.38 crore has been released to 9 States/UTs. Second instalment of Rs. 26.40 crore has been released towards 86 projects in 4 States/UTs.

The Scheme provides financial assistance of Rs.4 lakh per hectare for the creation and maintenance of these urban forests, encouraging the involvement of citizens, students and other stakeholders in the creation and management of these green spaces. Nagar Van areas range from a minimum of 10 hectare to 50 hectare.

11. Achievements of Carbon Markets: (Jan-2024 to Nov-2024)

India has notified the National Designated Authority for the Implementation of Article 6 of the Paris Agreement (NDAIAPA), vide Gazette Notification, dated 30th May, 2022, with Secretary, MoEFCC as the Chairperson.

NDAIAPA Committee has updated and finalized the list of 14 activities under GHG mitigation activities, alternate materials and removal activities, which are to be considered for trading of international carbon credits under bilateral/ cooperative approaches, under the Article 6.2 mechanism and 6.4 mechanism, respectively.

NDAIAPA has also given, in-principle, approval for the draft Sustainable Development Evaluation Framework (SDEF), which will help meet the requirement of projects/Programme of Activities as per CMA decisions and promote activities with high contribution to sustainable development.

The draft Authorization and Approval Criteria, which defines the institutional mechanism and processes to meet the requirements of approval and authorization under Article 6 mechanisms, was also approved in-principle.

The Government of India announced the Carbon Credit Trading Scheme (CCTS) on June 28, 2023, under the Energy Conservation Act, 2001 (Amendment, 2022), with the aim of establishing India's carbon market.

National Steering Committee for Indian Carbon Market (NSC-ICM) has been formed under CCTS to oversee the Indian Carbon Market (ICM). The Secretary, MoEFCC and Secretary, MoP are chairing the NSC-ICM.

The NSC-ICM has finalized 9 sectors under compliance mechanism under CCTS, which are Aluminium, Chlor Alkali, Cement, Fertiliser, Iron & Steel, Pulp & Paper, Petrochemicals, Petroleum refinery, and textile.

Under the offset mechanism, the NSC-ICM has currently approved ten sectors, which include energy, industries, waste handling & disposal, agriculture, forestry, transport, construction, fugitive emissions, solvent use and CCUS.

12. National Tiger Conservation Authority

On the advice of National Tiger Conservation Authority (NTCA), the following tiger reserves have been notified under Section 38 V of the Wildlife (Protection) Act, 1972, taking the number of tiger reserves in the country to 57.

a. Guru Ghasidas-Tamo Pingla Tiger Reserve:

   Core : 2049.232 sq km

   Buffer : 780.155 sq km

   Total : 2829.387 sq km

b. Ratapani Tiger reserve:

   Core : 763.812 sq km

   Buffer : 507.653 sq km

   Total : 1271.465 sq km

NTCA gave final approval for notification of the Madhav National Park, Madhya Pradesh, as a tiger reserve with a core and buffer area of 375.23 sq km and 1276.15 sq km, respectively.

The area under the tiger reserve network is now 82,836.45 sq km, which is roughly 2.5% of the total geographical area of the country.

The Government of India through the NTCA held deliberations at the highest level with the Government of Kenya to jointly collaborate in the field of wildlife conservation and a MoU titled "Cooperation in the field of wildlife conservation and management", is under consideration.

A delegation from the NTCA visited Cambodia's Cardamom Rainforest area and imparted important training in different thematic areas, as part of a capacity building initiative, under the MoU signed between the two countries titled "Cooperation in Biodiversity Conservation and Sustainable Wildlife Management Recovery Strategy of Tiger and its Habitat ".

On Global Tiger Day, a web-portal on invasive plants was launched. It will help prioritize conservation investments for nature conservation. In the name of the tiger, India monitors a wide range of ecosystems.

Officials from South Africa and Kenya visited the Kuno National Park and Gandhisagar Wildlife Sanctuary, Madhya Pradesh and apprised of initiatives under the ambitious Project Cheetah. Valuable insights were shared while visiting the bomas, control room and upcoming veterinary facilities.

India established the International Big Cat Alliance (IBCA) and formally became its member by signing the framework agreement.

Project Tiger component of the Centrally Sponsored Scheme 'Integrated Development of Wildlife Habitat' was approved by the Government of India for 15th Finance Commission Cycle.

13. Sustainable Coastal Management

MoEFCC sponsored the 9th International Nitrogen Conference in February, 2024 at the Guru Gobind Singh Indraprastha University (GGSIPU) in New Delhi.

Under the ambit of 'Swachhta Hi Seva' Campaign, beach cleaning drive was organised at 22 beaches spread across coastal States/UTs on 21.9.2024 in collaboration with respective State Governments/UT Administrations on the occasion of International Coastal Clean Up Day. A mega event of beach cleaning was also organised at Juhu Beach, Mumbai, Maharashtra.

Second General Body meeting of National Centre from Sustainable Coastal Management (NCSCM) was held on 4.9.2024 under the Chairmanship of the Minister for Environment, Forest and Climate Change. Digital copy of Mangrove Zonation atlas was released by the Minister for Environment, Forest and Climate Change on 4.9.2024.

13 beaches across 6 States and 3 Union Territories have been certified with Blue Flag Certification for the season 2024-2025.

Adaptive Management Plan for externally aided Enhancing Coastal Resilience of Indian Coastal Communities (ECRICC) project by Green Climate Fund has been prepared.

14. Amrit Dharohar

The Amrit Dharohar implementation strategy, launched on the 5th June, 2023, focuses on four key components i.e. Species and Habitat Conservation, Nature Tourism, Wetlands Livelihoods and Wetlands Carbon.

The floral and faunal inventories of 75 Ramsar sites have been published by Biological Survey of India (BSI) and Zoological Survey of India (ZSI), while the People's Biodiversity Registers (PBRs) for these sites have been updated through Biodiversity Management Committees (BMCs).

MoEF&CC has collaborated with the Ministry of Tourism for high-value nature tourism development. Training programs have been conducted, including Alternate Livelihood Programs (ALP) at Ramsar sites like Sultanpur National Park (Haryana), Bhitarkanika Mangroves and Chilika Lake (Odisha) and Sitarpur Wetland and Yashwant Sagar (Madhya Pradesh). Furthermore, Paryavaran Naavik Certificate (PNC) training programs have been held at Bhitarkanika Mangroves and Chilika Lake. A comprehensive training module for Nature Guides has also been developed under the Green Skill Development Programme (GSDP).

MoEF&CC has released a Standard Operating Procedure (SOP) for assessing carbon stock in wetlands. A methodology for assessing climate co-benefits is being developed with knowledge partners like Wetlands International South Asia (WISA) and GIZ. Considering the high carbon storage capacity of peatlands, a Peatland Inventory and Assessment initiative has been launched with the support of these partners.

15. Protected Areas

Protection of wildlife and its habitats have been in the cultural ethos since time immemorial. MoEFCC is mandated to protect and improve the environment and to safeguard the forest

and wildlife of the country under Article 48-A of the Constitution. Conservation planning in India is based on the philosophy of identifying and protecting representative wild habitats across all the ecosystems.

The number of Protected Areas in the country, which stood at 745 in the year 2014 have risen to 1022. This accounts for 5.43% of the country's total geographic area. Participation of people are given more impetus. There has been a substantial increase in establishment of Community Reserves. The numbers of Community Reserves in the country has increased from 43 in the year 2014 to 220 as on date.

Apart from the protected areas, the country also has 57 tiger reserves notified under the Wild Life (Protection) Act, 1972 with the prime focus of conservation of tigers and its habitat. States have also declared 33 elephant reserves for providing safer habitats to the elephants.

Since 2014, 59 wetlands have been added to the list of Ramsar Sites, taking the tally to 85 in the country covering an area of 1.35 million ha. India boasts the largest Ramsar site network in Asia and the 3rd largest in the world in terms of number of sites.

As per All India Tiger Estimation 2022 report, the estimated tiger population in India is 3,682, which accounts for 70% of wild tiger population of the World.

16. International Big Cat Alliance (IBCA)

India has launched the International Big Cat Alliance (IBCA) on 9th April, 2023 and established a demonstrative step to conserve 7 wild cats across the globe in the world. Five countries namely India, Nicaragua, Eswatini, Somalia and Liberia have signed the Framework Agreement (FA) and have become the members of IBCA. The Framework Agreement is intended to establish IBCA to collectively address common challenges for the protection and conservation of seven Big Cats in the world. The parties to this agreement shall be guided by the principles of coordinated action for protection and conservation of seven big cats, seeking the benefits of collective action under the IBCA.

17. Decriminalization of Environment (Protection) Act, 1986

The Environment (Protection) Act (EPA) was enacted in 1986 with the objective of providing protection and improvement of the environment.

The Government has amended the penal provisions of the Environment (Protection) Act, 1986 as a part of Jan Vishwas (Amendment of Provision) Act, 2023 for decriminalization and rationalizing offences to further enhance trust based governance for ease of living and doing business and the same have been made effective from 1st April, 2024.

The salient features of the amendments in EPA are as follows:-

- Penal provision mentioned under EPA, 1986 have been completely decriminalized.
- Appointment of adjudicating officer proposed for determining the penalties under EPA, 1986.
- Provision made for creation and management of fund for collection as well as proper utilization of fund collected from penalty.

18. Mission LiFE (Lifestyle for Environment)

Mission LiFE is a global initiative launched by India in October, 2022 aimed at fostering sustainable lifestyles through mindful and deliberate consumption to protect the environment.

Following its introduction at COP-26 in Glasgow in 2021, Mission LiFE encourages individuals and communities to adopt eco-friendly behaviours. The initiative focuses on seven core themes: saving water, conserving energy, reducing waste, managing e-waste, eliminating single-use plastics, promoting sustainable food systems, and adopting healthy lifestyles. Mission LiFE has been included, as a non-quantifiable indicators under Nationally Determined Contributions (NDCs).

UNEA Resolution: The United Nations Environment Assembly (UNEA), at its Sixth Session held in Nairobi, Kenya, on 1st March, 2024, unanimously adopted the resolution on sustainable lifestyles. The resolution based on the precepts of Mission LiFE was moved by India and co- sponsored by Sri Lanka and Bolivia and is a significant step forward in the globalisation of the concept of Mission LiFE or Lifestyle for Environment (LiFE).

19. India's membership on 10 Year Framework Programme (10YFP)

India secured a position as Board Member on the Board of 10-Year Framework of Programmes for sustainable consumption and production patterns, which is a global acknowledgement of India's leadership and efforts towards promoting sustainable lifestyles. The 10YFP is part of the 2030 Agenda for Sustainable Development, as reflected in Sustainable Development Goal 12 on "Responsible Consumption and Production", which serves as a framework of reference for decoupling economic growth from environmental degradation.

20. 3rd Voice of Global South Summit

India hosted the 3rd Voice of Global South Summit on 17th August, 2024 with the overarching theme "An Empowered Global South for a Sustainable Future".

India emphasized the countries of the Global South to unite, stand together with one voice and become one another's strength. In the Environment Ministers' Session, 18 countries and 1 bank from Global South participated. India emphasized the importance of encouraging sustainable consumption and production patterns, promoting sustainable lifestyles, reducing waste, and fostering a culture of conservation and respect for natural resources. The deliberations highlighted the call for climate justice and developing countries' demand for climate finance, technology transfer and capacity building.

The participants also reaffirmed the principles of equity and Common but Differentiated Responsibilities and Respective Capabilities (CBDR-RC).

21. First-ever Ganges River Dolphin Tagging

First-ever Ganges River Dolphin (Platanista gangetica) was tagged in Assam. This initiative was implemented by the Wildlife Institute of India (WII) in collaboration with the Assam Forest Department and Aaranyak, with funding from the National CAMPA Authority. This is the first tagging, not only in India, but also for the species, and this milestone is a significant advancement of Project Dolphin, under the visionary leadership of Prime Minister Sh. Narendra Modi.

22. Forest and Tree Cover Growth:

As per the latest India State of Forest Report ISFR), 2023 of Forest Survey of India, released on 21.12.2024, key achievements of the country in terms of Environment and Forest Conservation are as under:

- The Forest and Tree cover of the country is 8,27,357 sq km which is 25.17 percent of the

geographical area of the country, consisting of 7,15,343 sq km (21.76%) as forest cover and 1,12,014 sq km (3.41%) as tree cover.

- As compared to assessment of 2021, there is an increase of 1445 sq km in the forest and tree cover of the country which includes 156 sq km increase in the forest cover and 1289 sq km increase in tree cover.
- 19 states/UTs have above 33 percent of the geographical area under forest cover. Out of these, eight states/UTs namely Mizoram, Lakshadweep, A & N Island, Arunachal Pradesh, Nagaland, Meghalaya, Tripura, and Manipur have forest cover above 75 percent.
- The total growing stock of India's forest and trees outside forests is estimated as 6430 million cum, of which 4479 million cum is inside the forests and 1951 million cum outside the forest area. There is an increase of 262 million cum of total growing stock as compared to the previous assessment which includes an increase of 91 million cum inside the forest and 171 million cum outside the forest area.
- The extent of bamboo bearing area for the country has been estimated as 1,54,670 sq km. As compared to the last assessment done in 2021 there is an increase of 5,227 sq km in bamboo area.
- The total annual potential production of timber from trees outside forest has been estimated as 91.51 million cum.
- In the present assessment, total carbon stock in country's forest is estimated to be 7,285.5 million tonnes. There is an increase of 81.5 million tonnes in the carbon stock of country as compared to the last assessment.
- Regarding status on achievement of target under NDC related to carbon sequestration, the current assessment shows that India's carbon stock has reached 30.43 billion tonnes of CO_2 equivalent; which indicates that as compared to the base year of 2005, India has already reached 2.29 billion tonnes of additional carbon sink as against the target of 2.5 to 3.0 billion tonnes by 2030.

For details: https://pib.gov.in/PressReleasePage.aspx?PRID=2088406

LATEST DEVELOPMENTS IN SCIENCE AND TECHNOLOGY, INFORMATION TECHNOLOGY COMPUTERS AND SPACE SCIENCE

Year End Review 2024 – Science and Technology

Key Highlights

- India Ranks 39th in Global Innovation Index and 6th in Intellectual Property Filings Worldwide
- National Quantum Mission Establishes Four Thematic Hubs and Targets Leadership in Quantum Technologies
- Anusandhan National Research Foundation Launches EV Mission and Inclusivity Research Grants
- National Supercomputing Mission Adds 5 PetaFlops, Creating a Total Capacity of 32 PetaFlops Across India
- Climate Change Initiatives Expand with Four New Centres of Excellence and Risk Mapping for Flood and Drought
- Advancing Women in Science: Over 340 Women Scientists Supported Through Major Fellowship Programs
- Technology Development Board Drives Innovation with ₹ 220.73 Crore Assistance Across Seven Key Projects

I. INDIA'S RANKING IN GLOBAL S&T INDICES CONTINUES TO RISE

India secured 39th position in Global Innovation Index among the top innovative economies globally as per Global Innovation Index (GII) 2024. As per WIPO Report 2023, India is ranked at 6th position in terms of intellectual property (IP) filings in the world. India improves its ranking to 49th position (2024) from 79th position (2019) as per Network Readiness Index (NRI) 2024 report. NRI is one of the leading global indices on the application and impact of information and communication technology (ICT) in 133 economies around the world.

II. ANUSANDHAN NATIONAL RESEARCH FOUNDATION

ANRF (Anusandhan National Research Foundation) has been established by ANRF act 2023. The provisions of the ANRF Act, 2023 came into force on 5th February, 2024. ANRF represents India's pioneering efforts to unleash Indian research and innovation talent to achieve global scientific and technological excellence.

The first meeting of the Executive Council of ANRF was held under the Chairmanship of Prof. Ajay K. Sood, Principal Scientific Adviser to the Government of India on August 22, 2024. Afterwards, Prime Minister Shri Narendra Modi chaired the first meeting of the Governing Board of Anusandhan National Research Foundation on 10th September, 2024. The meeting focussed on discussion about India's Science and Technology landscape and redesigning of research and development programmes.

Below are the recent initiatives taken under ANRF:

- ANRF has initiated Prime Minister's Early Career Research Grant (PM ECRG) program to assist young researchers to start their research career in a S&T institution. By supporting early-career scientists, the PMECRG will play a pivotal role in advancing scientific research, enabling recipients to undertake independent and impactful research. Provisions has been made to use with a flexible budget and progressive initiatives for ease of doing research.
- ANRF has launched EV-Mission program under Mission for Advancement in High-impact Areas. The objective of the EV-Mission is to promote research & development of Electric Vehicle (EV) adoption in India, fostering an ecosystem that enables self-reliance and global competitiveness.
- A new program Partnerships for Accelerated Innovation and Research (PAIR) has been launched in form of Hub and Spoke model. The motivation of this program is to go beyond empowering researchers of higher education institutions through individual-centric research grants, to a more holistic approach of uplifting the research culture and excellence of the entire institution in a systematic manner.
- ANRF in its endeavour to facilitate equal participation of researchers from all sectors of society, has initiated the scheme Inclusivity Research Grant (IRG). IRG scheme will provide funding support to researchers belonging to the Scheduled Caste /Scheduled Tribe to undertake research in frontier areas of science and engineering. It aims to provide a platform for researchers to further their capacity and move on to mainstream research programs.

Further, roadmap for short term, medium-term and long-term research and development programmes are being developed. This will covers different program in sectoral areas; program related to Translational Research and Innovation (ATRI); establishing the ANRF Centers of Excellence (ACE); program related to support the basic Research; frameworks for international collaboration with similar institutions like the National Science Foundation, European Research Council, French National Research Agency, etc. and ANRF Research Centers to pursue interdisciplinary research at the interface of science, engineering and humanities and social sciences for addressing societal challenges as well as undertaking research on public policies.

III. **NATIONAL QUANTUM MISSION**

The Union Cabinet, approved the National Quantum Mission (NQM) at a total cost of Rs.6003.65 crore for a period of eight years, aiming to seed, nurture and scale up scientific and industrial R&D and create a vibrant & innovative ecosystem in Quantum Technology.

So far, four Thematic Hubs have been established under NQM, each dedicated to a specific technology vertical: (i) Quantum Computing at IISc. Bengaluru, (ii) Quantum Communication at IIT Madras in association with C-DOT, New Delhi, (iii) Quantum Sensing & Metrology at IIT Bombay; and (iv) Quantum Materials & Devices at IIT Delhi.

These T-Hubs comprises of 14 Technical Groups having 17 Project Teams across 17 states and 2 Union Territories. These hubs bring together a total of 152 researchers from 43 institutions, including 31 Institutes of National Importance, 8 research laboratories, one university and 3 private institutes. This initiative reflects the nation's collective ambition to lead in the rapidly evolving field of quantum technologies focussing on technology development, human resource

development, entrepreneurship and international collaborations in their respective technology verticals.

NQM has prepared guidelines to support and nurture start-ups in the area of quantum technologies. These comprehensive guidelines outline a clear roadmap for start-ups to access resources, funding, mentorship and infrastructure support.

Further, establishment of Technical Group on Quantum Algorithms, creation of Centralized facilities under NQM, Curriculum on Quantum Computing and Technologies are being tentatively planned.

IV. **GOSPATIAL DATA, INFRASTRUCTURE AND TECHNOLOGY LEADING TO IMPROVED CITIZEN SERVICES**

- Under the Geospatial Capacity Building Sub-scheme aligning with the National Geospatial Policy 2022, Spatial Thinking Program in Schools across the country has been initiated covering 7 states (Gujarat, Haryana, Odisha, Telangana, Chhattisgarh, Kerala and Rajasthan), 49 districts, 116 schools, addressing 154 teachers and reaching out to 6205 students in the current year 2024. These sessions were delivered fortnightly. In addition, two days in person workshops covering personnel from State Council of Educational Research and Training of the states of Haryana, Jammu, Kerala and Telangana have been conducted reaching out to 142 educators.
- Out of total 30 Summer/ Winter Schools and Trainings supported in Geospatial Science and Technology at various levels, conducted total including six of 03 days Geo Innovation Challenge Programs for catering the youth; total Eight of basic level Summer/Winter School (03-week programs) and six advance level Summer/Winter School (3-week programs), reaching out to total 575 participants.
- For strengthening the Geospatial Innovation Ecosystem of the country, a unique Call for Proposals was launched , aiming to form consortia connecting the academia, startups/ MSME/industry & user-agency/practitioners to develop innovative solutions for societal challenges in areas like agriculture, water resources, urban planning, environment, healthcare, spatial data, risk reduction, and logistics & transportation through application of geospatial technologies.

It is tentatively planned to include five more states under the spatial thinking initiative along with a national event for networking and showcasing the learnings from Geospatial spatial thinking program. In addition, a white paper on geospatial capacity building aligning to the NGP 2022 is being planned to release, and a financial support will be provided to recommended consortium project proposals to develop innovative solutions utilizing geospatial tools and techniques.

V. **NATIONAL MISSION ON INTERDICIPLINARY CYBER PHYSICAL SYSTEM**

The National Mission on Interdisciplinary Cyber Physical System (NM-ICPS) aims at development of technology platforms to carry out R&D, translational research, product development, incubating & supporting startups as well as commercialization. Total 25 Technology Innovation Hubs (TIHs) have been established in the areas of advanced technologies which includes: Artificial Intelligence and Machine Learning (AI/ML), Robotics, Cyber Security, Data Analytics & Predictive Technologies, Technologies for Agriculture & Water, Technologies for Mining, Advanced Communication Systems, Quantum Technologies etc. Each TIH is created as a Section-8 Company, an independent entity within the Host Institute with the involvement of

industry as potential members for co-development, partnerships and for commercialization. The following are the key achievements in the current year;

- Initiative on Large Language Modelling (LLM)/ Generative AI entitled BharatGen Launched under NM-ICPS at TIH Foundation for IoT & IoE, IIT Bombay. BharatGen is a multimodal multilingual large language model initiative, that will develop advanced generative AI models tailored to India's linguistic, cultural, and socio-economic diversity.
- I-HUB Quantum Technology Foundation at IISER Pune of DST has selected eight pioneering startups for funding to advance quantum technologies focusing on quantum communication, computing, sensing, and materials.

Third-party evaluation of TIH, Up-gradation of four best performing among these to Technology Translation Research Parks (TTRPs), and a focus on new emerging verticals like GenAI, Robotics and Autonomous Systems, 5G & beyond etc. are being tentatively planned in the coming year.

VI. **POLICY & PLANNING THROUGH EVIDENCE-BASED RESEARCH IN IDENTIFIED THEMATIC AREAS**

Department of Science and Technology, Ministry of Science and Technology, GoI is mandated to formulate and deliver public policy support for the empowerment of STI in the country. To build and strengthen an institutional mechanism for a robust evidence-driven STI policy system in India, several DST-Centre for Policy Research (CPR) have been established and strengthened in various academic institutions across the country. These Centres are engaged in targeted research in a number of key areas relevant to the country, train scholars in STI policy domain, and contribute towards better STI policy making. In addition to that, to generate a critical mass of policy professionals/researchers, DST has been supporting a STI Policy Fellowship Programme (DST-STI PFP). The DST-STI PFP provides scientists, engineers and policy enthusiasts, an opportunity to gain exposure from the close quarters of policy making and contribute their knowledge and analytical skills in the STI policy realm. The fellowship provides an opportunity to develop the skills for young professionals who are interested to engage with the STI policy domain and/or as STI policy researchers contributing towards empowerment of STI policy landscape in the country. Currently, total 9 CPRs, out of which 8 CPRs are ongoing and one has newly established to carry out policy research in different STI domains.

VII. **NATIONAL SUPER COMPUTING MISSION (NSM)**

This Mission is jointly implemented by Meity and DST, and had created 27 Peta Flop(PF) of computing capacity at 28 sites across the country till 2023. This year NSM has commissioned five supercomputing systems based on indigenously developed Rudra server. Among these systems, three of them have been dedicated to nation by Hon'ble PM in Sep. 2024. The system at Inter-University Accelerator Centre (IUAC), New Delhi is the biggest among them with a total computing power of 3 Peta flop. The other two notable systems dedicated to nation having a computing capacity of 1 PF and 833 Tera Flop functioning at NCRA-Pune and SN Bose Insitute-Kolkatta. In 2024 additional 5 PF of computing has been added with the exceeding infra of 27 PF, thereby the NSM has created so far a total capacity of 32 PF.

In the coming calendar year, additional ~45 PF of computing infrastructure creation is envisaged using indigenously developed server and technologies.

VIII. **CLIMATE CHANGE RESEARCH EXPANDING TO NEWER AREAS**

The Department has been implementing two National missions on Climate Change. These are (a) National Mission for Sustaining the Himalayan Ecosystem (NMSHE) and (b) National Mission

on Strategic Knowledge for Climate Change (NMSKCC). Both the missions aim to build human and institutional S&T capacities, generate strategic knowledge and create awareness in the key areas of climate change science, impacts and adaptation. During the current year 2023;

- A detailed study on 'District-level Climate Risk Assessment for India: Mapping Flood and Drought Risks Using the IPCC Framework was done and a report was prepared. The report includes district-level flood and drought hazard, exposure, vulnerability, and risk maps for each Indian state and UTs, which can help build the capacity of DST supported State Climate Change Cells and other departments and stakeholders in climate change in risk assessment for adaptation planning.
- 21-day Capacity Building Program in Glaciology, featuring on-field training at the Machoi Glacier in Drass, Ladakh, was conducted, benefiting twenty doctoral and post-doctoral students nationwide.
- Launched four new Centre of Excellence (CoE) namely: (i) Disaster Risk Reduction and Sustainability at Indian Institute of Technology Roorkee for promoting capacities and public-policy for resilience and sustainability through policy research, action research and knowledge integration interventions, (ii) Climate Change Research at Banaras Hindu University to study inter-linking of climate extremes, sustainable practices using high resolution advanced datasets, satellite and geospatial technology, and its implementation at ground level, (iii) Climate Information at Indian Institute of Technology Delhi to undertake modeling framework for the country through region specific model customization, (d) Climate and Disaster Resilient Agriculture at Tamil Nadu Agricultural University for better understanding of climatic risk and vulnerability of agriculture sector under current and future climate.
- Established new State Climate Change Cells (SCCCs) in the UT of Ladakh making the presence of SCCCs in all 13 state and UTs of Indian Himalayan Region.

IX. KEY ACHIEVEMENTS FROM AUTONOMOUS INSTITUTIONS

The Department nurtures 25 Autonomous Institutions (AIs). These include 16 research & development institutions, 04 specialized knowledge and S&T service organizations, 05 professional bodies. Some of the key achievements during the year-2024 include:

- The Agharkar Research Institute (ARI) reported that soybean (MACS1810 variety) and wheat (MACS6768 SAKAS variety) breeding have yielded remarkable results, contributing to increased agricultural productivity in Maharashtra and beyond. ARI has also developed a groundbreaking process for converting rice straw into biogas without energy-intensive thermochemical pretreatment. By utilizing the anaerobic fungus *Orpinomyces*, the institute has achieved a methane production rate of 250-300 L per Kg of volatile solids. This process offers a sustainable and efficient solution for managing agricultural waste while generating clean energy.
- Aryabhatta Research Institute of Observational Sciences (ARIES) reported that a pioneering approach to continuously quantify CO contributions from fossil fuel combustion and biomass burning in the Central Himalayan region was unveiled, addressing a critical gap. Its results are of paramount importance for targeted air quality management strategies.
- Birbal Sahni Institute of Palaeosciences (BSIP) reported that a number of new facilities such as Unmanned Surface Vehicle (USV), Micro-Computed Tomography (Micro-CT) National facility and Coal Quality Assessment laboratory etc. were established/underway, which

will enhance the understanding on monsoon behaviour, help to estimate lake volume and glacial lake outburst flood (GLOF) risks in the Himalayan region, 3D reconstruction of fossil and geological material(s), and to cater the Hydrocarbon Industry.

- Centre for Nano and Soft Matter Sciences (CeNS) researchers have developed a high-performance NO_x sensor that has the potential to overcome the limitations of existing sensing devices by leveraging the mixed spinel structure of $ZnFe_2O_4$ (mZFO).
- International Advanced Research Centre for Powder Metallurgy and New Materials (ARCI) signed a technology transfer agreement signed with M/s. Altmin Pvt Ltd., Hyderabad for Making Lithium Iron Phosphate (LFP) cathode powder material for li-ion batteries.
- Indian Institute of Astrophysics (IIA) reported that the first 1.44-m mirror segment for the international Thirty Meter Telescope (TMT) was successfully fabricated and verified at the India-TMT Optics Fabrication Facility at IIA's CREST campus.
- Technology Information Forecasting and Assessment Council (TIFAC) prepared the Technology Roadmap 2047 for the Defence Sector for DRDO. The road map envisions transforming India's defence sector into a self-reliant, globally competitive. TIFAC prepared a document on Technology Needs for different sectors in the context of climate change mitigation and adaptation and submitted it to MOEF&CC to facilitate negotiations in COP 29. Also, technology gap analysis mapping was completed for five technologically homogeneous MSME clusters in the country to address some of the aspects of decarbonization of the Indian MSME sector.
- North East Centre for Technology Application and Reach (NECTAR) focused on large scale livelihood & income generation through scientific organic farming and waste utilization of Banana Pseudo stem in NER. Other efforts of NECTAR include Stabilization of saffron cultivation and its quality assessment in entire NER and Development of the Micro entrepreneurship through techno financial support in various sectors. NECTAR has set up the 1st Community Radio Station in Meghalaya, it is a non-for-profit radio station, for rural empowerment and development intended to bring social and economic development by highlighting social issues and sharing latest information with community.

X. **STRENGTHENING RESEARCH INFRASTRUCTURE**

- A recommendation to support Fund for Improvement of S&T Infrastructure (FIST) for the proposals from 115 departments across various academic institutions and Universities and 22 postgraduate colleges is given under the FIST-2024 Program, with a total allocation of ₹ 273.89 crores to enhance research infrastructure.
- Nine new universities were selected under the DST Promotion of University Research and Scientific Excellence (PURSE) to strengthen the research ecosystem in universities while supporting mission-oriented research aligned with national priorities.
- Under the DST- Sophisticated Analytical & Technical Help Institute (SATHI) program, a state-of-the-art national facility, "The Centre for In-Situ & Correlative Microscopy (CISCoM)," has been established at IIT Hyderabad. This centre would be the first in the nation to enable real-time characterization across multiple length scales for fundamental and industrial R&D purposes.

In the coming year, the FIST program aims to identify 100 departments, including postgraduate colleges, while the PURSE program focuses on selecting 6-7 universities.

XI. **TECHNOLOGY DEVELOPMENT & TRANSFER AND STRENGTHENING THE START-UP AND INNOVATION ECOSYSTEM**

Department of Science and Technology (DST) has been implementing the National Initiative for Developing and Harnessing Innovations (NIDHI) Program with the focus on nurturing start-ups and individual innovators. Several initiatives have been taken for the development of instruments/devices/technologies at various R&D institutions such as;

- The infrastructure and outreach of the NIDHI Program to Tier II and Tier III cities was enhanced with the establishment of 8 new iTBI (Inclusive Technology Business Incubators) and 10 new NIDHI Entrepreneur-In-Residence Centres were established. Additionally, the DST-GDC IITM I-NCUBATE Program was initiated to create a robust pipeline of deep tech startups in India.
- The 11 new projects have been supported to develop technologies for Surface Engineering and Precision Manufacturing through the Advanced Manufacturing Technologies (AMT) program.

In the coming year, the following activities are being tentatively planned;

- 5 new startup incubators will be established exclusively for women innovators and entrepreneurs.
- 10 new startup incubators will be launched across various regions in the country to foster entrepreneurial growth.
- 10 new PRAYAS Centres will be established to provide enhanced support for innovators, focusing on prototyping and grants.
- New cohorts of the DST-GDC I-NCUBATE Program will be introduced to further strengthen the ecosystem for deep tech startups.
- 2 Centres of Excellence will be established to handle the Agricultural Waste in a Waste-to-Wealth approach under the Waste Management Technologies (WMT) program.

XII. **SCIENCE FOR EQUITY, EMPOWERMENT AND DEVELOPMENT FOR INCLUSIVE GROWTH OF SOCIETY.**

Science for Equity Empowerment and Development (SEED) in DST provides support for action-oriented and location-specific projects aimed at the socio-economic development of disadvantaged sections of society through appropriate interventions of Science, Technology, and Innovation (STI).

Through its various components; Scheme for Young Scientist and Technologist (SYST) Technology Interventions for Disabled and Elderly (TIDE) Strengthening, Upscaling & Nurturing Innovations for Livelihood (SUNIL), Science & Technology for Women (STW), Support to State S&T Councils, Scheduled Castes Sub Plan (SCSP) and Tribal Sub Plan (TSP) respectively, around 100 new projects have been supported to improve the quality of life and livelihood. During the current year-2024, the followings are the key achievements:

- Punjab State Council for Science and Technology in partnership with AIIMS-Bathinda piloted two low-cost healthcare interventions namely Non-Pneumatic Anti- Shock Garment and Uterine Tamponade Balloon for managing critical Postpartum Haemorrhage (PPH) in women in Bhatinda and Faridkot districts of Punjab. The initiative led to saving of several lives, a step towards reduction of Maternal Mortality Rate in the state.
- 500 women artisans of Lambada tribal community in Dundigal Thanda were benefitted

by improving their traditional skills with modern CNC machinery for the production of traditional ornaments and diversified household product and also facilitating the sale of manufactured products.

- A demo plant is established at Sihphir Venghlun in Meghalaya for post-harvest processing of ginger/turmeric through technological interventions from CSIR-CMERI with direct benefit to 128 Tribals and indirect to all the tribals living in project area.
- 15 women SHGs including more than 260 Schedule Caste beneficiaries from different locations of "Kandi" region (Hoshiarpur, Roopnagar, SAS Nagar, Gurdaspur, SBS Nagar and Pathankot) were benefitted by standardize the juice extraction techniques and value added products from Galgal (*Citrus pseudolimon* Tan.)
- CSIR-Central Salt and Marine Chemicals Research Institute (CSMCRI), Bhavnagar, Gujarat converted two running solar salt works into model units and developed high purity solar salt technologies for agarias community of Kutch, Gujarat (Halwad Region). A cluster of 50 small scale salt manufacturers (agarias) is formed and trained for best practices of salt manufacturing and value addition in their salt works by utilizing bittern (liquor remained after salt harvesting).
- National Institute of Technology, Tiruchirappalli developed 'Thirumathikart' mobile applications and online platforms to provided women's self-help group with real-time information. Around 200 Women entrepreneurs registered for Thirumathikart Seller app and 500+ self-help group women's and entrepreneur trained.
- A Video Laryngoscope with Styletoscope Integrated with mobile phone to overcome difficulty in airway management for elderly has been designed and fabricated by Nitte Meenakshi Institute of Technology, Bangalore.
- PSG College of Technology, Coimbatore has designed and developed of a Wearable Intelligent Navigation Guidance (WING) Kit (with a Fall Predictor) for Preventing Wandering away and Falls in Elderly with Dementia.

In the coming year, establishment of Science & Technology Council in Ladakh, establishment of Science Technology and Innovation (STI) Hubs, establishment of Scheduled Tribe (SC/ST) Cells in State Science & Technology Councils for mapping (gathering) information on livelihood systems, to support new proposals addressing location specific needs of vulnerable sections of society through inputs of S&T are being tentatively planned.

XIII. **CLEAN ENERGY AND WATER TECHNOLOGY INITIATIVES**

- DST has supported two Technology Deployment Test beds in PPP mode to be implemented by IIT Delhi – Thermax Ltd and CSIR-IICT Hyderabad – BHEL for setting up pilot-scale demonstrations in Coal Gasification plants for Methanol and DME production with industry partnering as solution provider along with a technology designer (knowledge partner) to deploy CCU in hard-to-abate sector like thermal power.
- Thapar Institute of Engineering & Technology has developed an affordable, reliable dust cleaning system for mega solar power projects, reducing power output by 5-25% and achieving 52% water saving without compromising power generation.
- DST has brought out a White Paper on catalysing technology led eco-system for e-mobility which was released on 28.02.2024 by the Hon'ble Minister for State (i/c) Science and Technology, Dr. Jitendra Singh.

- DST also brought out four thematic R&D roadmaps on EV battery, EV motors and power electronics and charging infrastructure. The above four documents resulted in creation of EV Mission under Anusandhan National Research Foundation, DST, GoI.
- DST supported pilot plant project titled "Implementation of a Sustainable Bioenergy-Based Model Effluent Treatment Plant for Desiccated Coconut Industries" was inaugurated at the site of M/s. Vittal Agro Industries, Kasargod on September 02, 2024. The project was executed by National Institute for Interdisciplinary Science & Technology (NIIST), Thiruvananthapuram, Kerala in collaboration with M/s. Vittal Agro Industries, Kasargod, the Coconut Development Board (CDB).
- DST India, the University of Nebraska-Lincoln (UNL) and the Indo-U.S. Science and Technology Forum (IUSSTF) have partnered to foster cooperation for human resource capacity building of Water professionals from India and the United States through the Water Advanced Research and Innovation (WARI) Fellowship Program. During Phase II, 5 interns and 5 fellows has been selected for the program's first cohort in 2024.

In the coming year-2025, the following activities are being planned tentatively;

- To support research and development projects to recycle solar panels, for promoting a circular economy by recovering valuable materials.
- To develop a roadmap for critical materials and circularity to address supply chain issues associated with EV eco-system in the country.
- Flagship Initiative for 2025: Establish Hydrogen Valley Innovation Clusters (HVICs) to demonstrate the green hydrogen value chain—from production to utilization—at a small industrial scale.
- Under the Integrated Technology Intervention for Sustainable Environment (ITISE) program envisages to inaugurate and demonstrate the following projects at the site:
    1. Design, Development and Demonstration of Decentralized ETP Model for Treatment of Traditional Handloom/Weaving Cluster Wastewater at Siripuram, Ramannapeta Mandal, District- Yadadri Bhuvanagiri, in Telangana state.
    2. Nano/membrane technology-enabled atmospheric water generator integrated with concentrated solar PV modules at Gram Panchay at site in Chintamani Taluk of Karnataka state.

XIV. **WOMEN IN SCIENCE AND ENGIEERING (WISE)-KNOWLEDGE INVOLVMENT IN RESEARCH ADVANCEMENT THROUGH NURTURING (KIRAN)**

- Launched two new programmes namely, Women's International Grants Support (WINGS) for research training in international labs and Women Leadership Programme for early and mid-level women scientists.
- More than 340 women scientists have been selected under 3 major fellowship programmes namely, WISE-PhD, WISE-PDF and WIDUSHI to carry out research in Basic and Applied Sciences.
- Under Vigyan Jyoti, more than 29,000 girls of Class IX-XII from 300 Districts of 34 States/UTs of the country benefitted through various activities and interventions.
- Under the CURIE (Consolidation of University Research for Innovation and Excellence)

Programme, 22 Women PG Colleges have been selected to establish state-of-the-art research facilities.

In the coming year-2025, the following activities are being planned tentatively;

- To start the main phase of GATI programme.
- To expand support of the Vigyan Jyoti Programme at UG/PG level.

XV. **INNOVATION IN SCIENCE PURSUIT FOR INSPIRED RESEARCH (INSPIRE)**

Innovation in Science Pursuit for Inspired Research (INSPIRE) is a flagship scheme of the department for attraction of talent to science. The objective of INSPIRE Programme is to attract meritorious youth to study basic and natural sciences at the college and university level, pursue research careers in both basic and applied science areas including engineering, medicine, agriculture and veterinary sciences and thus, build the required critical human resource pool for strengthening and expanding the Science & Technology system and R & D base of the country. During the year 2024;

- 34343 INSPIRE Scholars, 3363 INSPIRE Fellows and 316 INSPIRE Faculty Fellows are supported for pursuing Graduation and Post-Graduation, Doctoral and Post- Doctoral Research Career in S&T areas respectively.
- 9 INSPIRE Fellows were provided opportunity to participate in the 15th JSPS-HOPE meeting held at International Conference Centre (ICC), Kyoto, Japan during 26th February – 1st March 2024 and they showcased the research work carried out by them.
- INSPIRE Faculty Fellowship number has been enhanced from 100 to 150 per year.
- 11th National Level Exhibition and Project Competition (11th NLEPC) of INSPIRE-MANAK was organized during 17-18th, September 2024 at Hall No.2, ITPO, Pragati Maidan, New Delhi. Approx. 10,000 students from Delhi & NCR visited the exhibition. Winners Felicitation Ceremony of 11th NLEPC was held on September 19th 2024 at Vigyan Bhavan, New Delhi where 31 students selected from 350 Participants were felicitated.
- A total of 10,13,157 Nominations were received reaching the milestone of One Million entries from schools for the year 2024-25.
- Initiated a new program "Exposure visit of Japanese School Students to India" under INSPIRE-MANAK (Million Minds Augmenting National Aspiration and Knowledge) scheme. Under this program, a total of 10 students and 02 supervisors visited India during 27-31 August, 2024. During their stay in India, the Japanese school students are exposed to India's Science and Technology advancements through visiting India's academic and research institutes, Industry and cultural sites.

In the coming year-2025, the inclusion of students of Class 11 and 12 under INSPIRE – MANAK Scheme from year 2025 is being planned.

XVI. **GOOD LABORATORY PRACTICE (GLP)**

Department is implementing the National GLP Compliance Monitoring Programme for certification of Indian Test Facilities/laboratories, conducting non-clinical health and environment safety studies in accordance with the OECD Principles. India is full adherent to Mutual Acceptance of Data (MAD) in the Organization for Economic Co-operation & Development (OECD) since March, 2011. This facilitates the acceptance of data generated in Indian GLP certified labs

across all the OECD member countries and full adherent non-member countries to MAD in OECD. Key achievements under the National GLP Program during the year 2024 are as follows:

- 3 new Test facilities/ laboratories have been certified along with re-certification of 12 existing Test facilities/laboratories as GLP Compliant.
- Currently, 60 Test facilities/laboratories across India are GLP certified under the National GLP Programme.
- Head-National GLP Compliance Monitoring Authority (NGCMA), DST is the current Chair of the Organization for Economic Cooperation and Development's (OECD's) Working Party on GLP. This is a matter of great honour and pride, since India is first non-member, full adherent to MAD country in South-Asia to be designated on the Bureau as the Chair of the WP on GLP.

XVII. **SCIENCE AND HERITAGE RESEARCH INITIATIVE (SHRI)**

A series of innovative products and technologies developed under the Science and Heritage Research Initiative (SHRI), each reflecting the initiative's mission to blend traditional knowledge with modern science were unveiled during the event. Among the highlights was the launch of the following:

- Kosh Shree, an encyclopedic Sanskrit dictionary and article-authoring tool powered by a crowdsourcing framework. Designed to facilitate the collaborative creation of Sanskrit articles, this specialized software allows users to prepare and publish vocabulary and dictionary volumes online, promoting the preservation and accessibility of India's ancient language.
- A Structured Yoga Module for Diabetes Management, providing a lifestyle approach for managing adult-onset diabetes based on India's 5,000-year-old yoga tradition.
- HerbaHeal Cream and HerbaHeal Gel are innovative herbal products designed for the effective management of wounds, cuts, and burns; these formulations are rooted in traditional knowledge from the Malayali tribal community of Tamil Nadu.
- An Advanced Electronic Jacquard for Handloom Weaving. This cutting-edge technology, entirely developed in India, combines a robust design with user-friendly software, empowering handloom weavers to produce intricate ethnic and traditional textiles with ease while preserving the rich heritage of handloom craftsmanship.

In the coming year – 2025, the following key activities are being tentatively planned:

- Creation of Centre of Excellence on Heritage Textiles
- Creation of a Centre of Excellence on Yoga and Meditation for preventive health and holistic wellness
- Development of a program on Traditional Healing Practices

XVIII. **TECHNOLOGY DEVELOPMENT BOARD**

TDB signed seven loan agreements in 2024, fostering technological innovation across diverse sectors. With a total project cost of ₹ 435.94 crore, including ₹ 220.73 crore of TDB's assistance, these projects aim to drive advancements in healthcare, energy, space, agriculture, and engineering.

- M/s Alchem Synthon Pvt. Ltd. in Maharashtra is advancing the development and commercialization of pharmaceutical intermediates and specialty chemicals, contributing to India's chemical sector growth.
- M/s Remine India Private Limited in Uttarakhand is addressing sustainability challenges by setting up a facility for Li battery and e-waste recycling, promoting efficient energy and waste utilization.
- M/s Sahajananad Medical Technologies Ltd. in Gujarat is enhancing healthcare solutions with the development of Transcatheter Aortic Valve Implantation (TAVI), advancing medical technology for critical heart conditions.
- M/s Dhruva Space Private Limited in Telangana is establishing a state-of-the-art solar array fabrication and testing facility, boosting India's capabilities in space technology.
- M/s Krishigati Pvt. Ltd. in Maharashtra is innovating agriculture with an axle-less multipurpose electric vehicle designed for modern and precision farming practices.
- M/s Midwest Advanced Materials Private Limited in Maharashtra is focusing on the indigenous production of rare earth magnets for e-mobility, supporting engineering advancements in sustainable transportation.
- M/s Agnikul Cosmos Pvt. Ltd. in Tamil Nadu is developing modular launch vehicles for small payloads, strengthening India's commercial space sector.

In addition, TDB facilitated twelve international bilateral projects between January and December 2024, fostering innovation and strengthening global collaborations. With a contribution of ₹ 29.64 crore from TDB, these projects span diverse sectors, including healthcare, IT, energy, climate, agriculture, and defence. The collaborations involve esteemed international partners from countries such as Israel, the United Kingdom, Spain, South Korea, Sweden, and Singapore, underscoring TDB's commitment to advancing technological excellence on a global scale.

XIX. **VAISHVIK BHARATIYA VAIGYANIK (VAIBHAV)**

In continuation to the Vaishvik Bharatiya Vaigyanik (VAIBHAV) Summit which was held to connect Indian STEM diaspora with Indian Institutions, the Government of India implemented the VAIBHAV Fellowship Programme in 2023 through Department of Science and Technology (DST). The fellowship was divided into two categories:

- VAIBHAV Fellowship (VF) (selection through open call),
- Distinguished VAIBHAV Fellowship (DVF) (selection through nominations; no open calls are announced for this fellowship)

Establishment of "Third Launch Pad" (January 16, 2025)

The Union Cabinet chaired by the Prime Minister Shri Narendra Modi approved the establishment of the Third Launch Pad (TLP) at Satish Dhawan Space Centre of ISRO at Sriharikota, Andhra Pradesh. The Third Launch Pad project envisages the establishment of the launch infrastructure at Sriharikota, Andhra Pradesh for the Next Generation Launch Vehicles of ISRO and also to support as standby launch pad for the Second Launch Pad at Sriharikota. This will also enhance the launch capacity for future Indian human spaceflight missions.

Indian Space Transportation Systems are completely reliant on two launch pads viz. First Launch Pad (FLP) & Second Launch Pad (SLP). FLP was realized 30 years ago for PSLV and continues to provide

launch support for PSLV & SSLV. SLP was established primarily for GSLV & LVM3 and also functions as standby for PSLV. SLP has been operational for almost 20 years and has enhanced the launch capacity towards enabling some commercial missions of PSLV/LVM3 along with the national missions including the Chandrayaan-3 mission. SLP is also getting ready to launch the human rated LVM3 for the Gaganyaan missions.

The expanded vision of Indian Space Programme during the Amrit Kaal including the Bharatiya Antariksh Station (BAS) by 2035 & an Indian Crewed Lunar Landing by 2040 requires a new generation of heavier launch vehicles with new propulsion systems, which cannot be met by the existing launch pads. The expeditious establishment of a Third Launch Pad to cater to a heavier class of Next Generation Launch Vehicles and as a stand by for SLP is highly essential so as to meet the evolving space transportation requirements for another 25-30 years.

For details: https://pib.gov.in/PressReleasePage.aspx?PRID=2093358

Conference of Parties (COP 29) [November 11-22, 2024]

COP 29 stands for the 29th meeting of the Conference of the Parties (COP) to the UN Framework Convention on Climate Change (UNFCCC), a landmark international treaty agreed in 1992, and parent treaty to the 2015 Paris Agreement. COP 29 is the United Nations Climate Change Conference taking place in Baku, Azerbaijan from 11 to 22 November 2024.

UN Climate Change Conferences (or COPs) take place every year, and are the world's only multilateral decision-making forum on climate change that brings together almost every country on Earth.

To put it simply, the COP is where the world comes together to agree on the actions to address the climate crisis, such as limiting the global temperature rise to 1.5 degrees Celsius, helping vulnerable communities adapt to the effects of climate change, and achieving net-zero emissions by 2050.

COP 29 brings together world leaders and negotiators from the member states (or Parties) of the UN Framework Convention on Climate Change (UNFCCC) to further global progress, with business leaders, young people, climate scientists, Indigenous Peoples, and civil society sharing insights and best practices to strengthen global, collective and inclusive climate action.

Among the key priorities of COP 29 are securing a new goal on climate finance, ensuring every country has the means to take much stronger climate action, slashing greenhouse gas emissions and building resilient communities.

Also in focus will be the next round of national climate plans, or NDCs, currently being developed by countries ahead of next year's deadline and ensuring these bolder, fully implementable and investable strategies and targets are economy-wide, focus on transitioning away from fossil fuels, and keep the world on track to 1.5 degrees of warming.

India highlighted **4 important aspects of Global Climate Action**, which Parties must address:

i) Need for scaling up innovative actions through barrier and restrictions free technology transfer:

- **New technologies and solutions** are needed to drive the transition to a low-carbon economy. However, innovation in areas like clean energy, carbon removal etc. is still in early stages and there are barriers to scaling and transfer to the Developing nations.
- India called attention to the importance of **knowledge and technology transfer without Intellectual Property Rights (IPR) restrictions** for green technologies, and we are emphasising the need for overcoming IPR barriers.

- CoP29 should come with tangible and meaningful outcomes on **deployment of technology** to the Developing countries.
- **Technology Implementation Program** should be able to address the significant gaps in technology deployment by enabling access to affordable, adaptable, and locally relevant technologies.

ii) Climate Finance is central for enabling and implementing climate actions:

- The first global stocktake of progress towards implementation of the Paris Agreement has highlighted that there is a **significant gap in financing for climate action**, particularly in Developing countries.
- Promoting deployment of clean energy, disaster resilient infrastructure, and adaptation projects require trillions of dollars.
- Climate finance should ensure that the deviation from their least cost development pathways committed by the Developing countries are fully met through the **public climate finance from the Developed countries**. Not doing so puts additional cost on the people in Developing countries, who have been, otherwise, subjected disproportionately to the impacts of climate change, without having caused the problem in the first place.
- CoP 29 is a milestone **CoP for Climate Finance**. It should ensure the long pending commitments from Developed Nations for providing substantial financial resources are made and that such climate finance is **equitable and accessible.**

iii) Enhancing International Cooperation:

- Pre-2030 ambition requires enhancement of international cooperation, in terms of positive and measurable results such as identification of **cost-effective and scalable mitigation opportunities.**
- However, international cooperation has been uneven, with some countries shifting to **unilateral measures** resulting in passing off financial burdens of mitigation actions on to Developing Nations.
- There is a need to recognise the **negative impacts on Developing Nations** due to such unilateral trade measures in the context of climate change.

iv) Mutual TRUST

Highlighting Mutual Trust as the key factor in the global fight against Climate Change, India asserted that it is an opportunity for the Developed countries to ensure the success of this CoP and foster TRUST to realise important milestones in climate ambitions by 2030.

India highlighted that the 2024 NDC synthesis report does not paint a gloomy picture altogether. 195 parties have submitted their NDCs with 180 having updated them. In 2030, total global GHG emissions are estimated to be around 2.6 per cent lower than in 2019, indicating the possibility of global emissions peaking before 2030. With the next NDCs due next year, these figures can only improve further. It will be safe to assume that all parties have come together to achieve this important milestone in the fight against climate change.

However, in this crucial CoP on Finance, the statement mentioned, in order to achieve this peaking, the conditional elements of the NDCs need to be implemented. This depends mostly on access to enhanced financial resources, technology transfer and technical cooperation, and capacity-building support; and availability of market- based mechanisms.

For details: https://pib.gov.in/PressReleasePage.aspx?PRID=2074355

NASA announces plan to build First Railway System on Moon (May 14, 2024)

NASA has unveiled its ambitious plan to construct the first lunar railway system, known as FLOAT (Flexible Levitation on a Track), designed to revolutionize payload transport on the Moon. This innovative system aims to provide reliable, autonomous, and efficient transportation essential for the daily operations of a sustainable lunar base, aligning with NASA's Moon to Mars initiative and mission concepts like the Robotic Lunar Surface Operations 2 (RLSO2).

The FLOAT system utilizes unpowered magnetic robots that levitate over a 3-layer flexible film track. These tracks consist of a graphite layer for passive floating using diamagnetic levitation, a flex-circuit layer for generating electromagnetic thrust to propel robots along the tracks, and an optional thin-film solar panel layer for power generation when exposed to sunlight. By eliminating moving parts, FLOAT robots minimize lunar dust abrasion and wear, providing a durable and long-lasting transportation solution.

India delivers first batch of BrahMos Missiles to Philippines (April 20, 2024)

In a significant move reflecting the deepening military cooperation between India and the Philippines amid rising tensions in the South China Sea, India has successfully delivered the first batch of BrahMos supersonic cruise missiles to the Philippines. This delivery marks the fruition of a $375 million deal signed in January 2022, making the Philippines the first export customer for this joint venture missile between India and Russia. Under the terms of the agreement, India will supply three batteries of BrahMos missiles, along with their launchers and related equipment, as part of the Horizon 2 of the Revised Armed Forces of the Philippines Modernization Programme.

ISRO Gearing Up for Next Lunar Mission Chandrayaan-4 (March 08, 2024)

ISRO chief S Somnath informed at the National Space Science Symposium (NSSS 2024) that the Indian Space Research Organization (ISRO) is preparing to launch the next lunar mission Chandrayaan-4. This mission will include the following five spacecraft modules.

- Propulsion Module
- **Descender Module** (to land on the Moon)
- **Ascender Module** (to exit the lander with samples)
- **Transfer Module** (to take the ascender module out of lunar orbit)
- **Re-entry Module** (to land on Earth with moon samples)

The five components of the Chandrayaan-4 lunar mission will be launched in two phases. In the first phase, the propulsion, descender, and ascender modules will be launched, similar to the Chandrayaan-3 mission. In the second phase, the transfer and re-entry modules will be launched on the Polar Satellite Launch Vehicle (PSLV).

Cabinet Approves Over Rs 10,300 Crore for IndiaAI Mission (March 07, 2024)

The Union Cabinet has approved an allocation of over Rs 10,300 crore for the IndiaAI Mission, marking a significant step towards bolstering India's AI ecosystem. This substantial financial infusion, slated over the next five years, is poised to catalyse various components of the IndiaAI Mission, including pivotal initiatives like the IndiaAI Compute Capacity, IndiaAI Innovation Centre (IAIC), IndiaAI Datasets Platform, IndiaAI Application Development Initiative, IndiaAI FutureSkills, IndiaAI Startup Financing, and Safe & Trusted AI.

The overarching aim of this financial outlay is to ensure a structured implementation of the IndiaAI Mission through a public-private partnership model aimed at nurturing India's AI innovation ecosystem. A cornerstone of this effort is the IndiaAI Compute Capacity, envisioned to erect a cutting-edge, scalable AI computing infrastructure by deploying over 10,000 Graphics Processing Units (GPUs) through strategic public-private collaborations.

Launches DoT's Digital Intelligence Platform (DIP) and Chakshu Facility (March 04, 2024)

In a significant stride towards bolstering cyber-security measures and enhancing citizen empowerment, the Department of Telecommunications (DoT) recently unveiled the Digital Intelligence Platform (DIP) alongside the 'Chakshu' facility on the Sanchar Saathi portal.

Digital Intelligence Platform (DIP)

Digital Intelligence Platform (DIP) developed by the Department of Telecommunications is a secure and integrated platform for real time intelligence sharing, information exchange and coordination among the stakeholders i.e. Telecom Service Providers (TSPs), law enforcement agencies (LEAs), banks and financial institutions (FIs), social media platforms, identity document issuing authorities etc. The portal also contains information regarding the cases detected as misuse of telecom resources. The shared information could be useful to the stakeholders in their respective domains.

It also works as backend repository for the citizen-initiated requests on the Sanchar Saathi portal for action by the stakeholders.

The DIP is accessible to the stakeholders over secure connectivity and the relevant information is shared based on their respective roles. The said platform is not accessible to citizens.

Chakshu facility on Sanchar Saathi portal

Chakshu is the latest addition to the citizen centric facilities already available on the Sanchar Saathi portal of DoT. 'Chakshu' facilitates citizens to report suspected fraud communication received over call, SMS or WhatsApp with the intention of defrauding like KYC expiry or update of bank account / payment wallet / SIM / gas connection / electricity connection, sextortion, impersonation as government official / relative for sending money, disconnection of all mobile numbers by Department of Telecommunications etc.

In case, a citizen is already a victim of cyber-crime or financial fraud, it is advised to report at cyber-crime helpline number 1930 or website https://www.cybercrime.gov.in of Government of India. Facility available Sanchar Saathi portal (https://sancharsaathi.gov.in)

i. To know the mobile connections issued in their name and report the mobile connections for disconnection which are either not required or not taken by them,

ii. To report the stolen / lost mobile handset for blocking and tracing,

iii. To check the genuineness of mobile handset while buying a new/old device,

iv. To report the incoming international calls received with Indian telephone number as calling line identification,

v. To check the details of licensed wireline Internet Service Providers.

SAMPLE MULTIPLE CHOICE QUESTIONS (MCQS)

1. **'Kumarakom and Beypore', which were selected under the Swadesh Darshan 2.0 Scheme, are located in which of the following states?**

   a) Tamil Nadu

   b) **Kerala**

   c) Gujarat

   d) Himachal Pradesh

2. **Polar Science and Cryosphere Research (PACER) scheme is implemented by which of the following Union Ministries?**

   a) Ministry of Environment, Forest and Climate Change

   b) Ministry of Defence

   c) Ministry of Earth Science

   d) Ministry of Science and Technology

3. **In which of the following cities, the World's Longest River Cruise, Ganga Vilas, will conclude?**

   a) Patna

   b) Kolkata

   c) **Dibrugarh**

   d) Guwahati

4. **Which state becomes the First State to launch its Own Climate Change Mission in India?**

   a) Kerala

   b) **Tamil Nadu**

   c) Gujarat

   d) Himachal Pradesh

5. **The United Nations conference held in Baku, Azerbaijan during November 11-22, 2024, colloquially referred to as COP29, is mainly about which of these issues?**

   a) Avoiding wars

   b) Human rights

   c) **Climate change**

   d) Stock markets

LESSON 5

BUSINESS AND ECONOMY

INTERNATIONAL TRADE AGREEMENTS

FREE TRADE AGREEMENTS (FTAS)

FTAs are arrangements between two or more countries or trading blocs that primarily agree to reduce or eliminate customs tariff and non- tariff barriers on substantial trade between them. FTAs, normally cover trade in goods (such as agricultural or industrial products) or trade in services (such as banking, construction, trading etc.). FTAs can also cover other areas such as intellectual property rights (IPRs), investment, government procurement and competition policy, etc.

Countries negotiate Free trade Agreements for a number of reasons:

- By eliminating tariffs and some non-tariff barriers FTA partners get easier market access into one another's markets. Countries negotiate Free trade Agreements for a number of reasons.
- Exporters prefer FTAs to multilateral trade liberalization because they get preferential treatment over non-FTA member country competitors. For example, in the case of ASEAN, ASEAN has an FTA with India but not with Canada. ASEAN's custom duty on leather shoes is 20% but under the FTA with India it reduced duties to zero. Now assuming other costs being equal, an Indian exporter, because of this duty preference, will be more competitive than a Canadian exporter of shoes. Secondly, FTAs may also protect local exporters from losing out to foreign companies that might receive preferential treatment under other FTAs.
- Possibility of increased foreign investment from outside the FTA. Consider 2 countries A and B having an FTA. Country A has high tariff and large domestic market. The firms based in country C may decide to invest in country A to cater to A's domestic market. However, once A and B sign an FTA and B offers better business environment, C may decide to locate its plant in B to supply its products to A.
- Such occurrences are not limited to tariffs alone but it is also true in the case of non-tariff measures. Especially when a Mutual Recognition Agreement (MRA) is reached between countries A and B. Some experts are of the view that slow progress in multilateral negotiations due to complexities arising from large number of countries to reach a consensus on polarising issues, may have provided the impetus for FTAs.

India-EFTA Trade and Economic Partnership Agreement (March 10, 2024)

India-European Free Trade Association signed a Trade and Economic Partnership Agreement (TEPA) on 10th March 2024.

India has been working on a Trade and Economic Partnership Agreement (TEPA) with EFTA countries comprising Switzerland, Iceland, Norway & Liechtenstein. The Union Cabinet has approved signing of the TEPA with EFTA States. EFTA is an inter-governmental organization set up in 1960 for the promotion of free trade and economic integration for the benefit of its four Member States.

The agreement comprises of 14 chapters with main focus on market access related to goods, rules of origin, trade facilitation, trade remedies, sanitary and phytosanitary measures, technical barriers to trade, investment promotion, market access on services, intellectual property rights, trade and sustainable development and other legal and horizontal provisions.

EFTA is an important regional group, with several growing opportunities for enhancing international trade in goods and services. EFTA is one important economic block out of the three (other two - EU &UK) in Europe. Among EFTA countries, Switzerland is the largest trading partner of India followed by Norway.

The highlights of the agreement are:

- EFTA has committed to promote investments with the aim to increase the stock of foreign direct investments by USD 100 billion in India in the next 15 years, and to facilitate the generation of 1 million direct employment in India, through such investments. The investments do not cover foreign portfolio investment.
- For the first ever time in the history of FTAs, a legal commitment is being made about promoting target-oriented investment and creation of jobs.
- EFTA is offering 92.2% of its tariff lines which covers 99.6% of India's exports. The EFTA's market access offer covers 100% of non-agri products and tariff concession on Processed Agricultural Products (PAP).
- India is offering 82.7% of its tariff lines which covers 95.3% of EFTA exports of which more than 80% import is Gold. The effective duty on Gold remains untouched. Sensitivity related to PLI in sectors such as pharma, medical devices & processed food etc. have been taken while extending offers. Sectors such as dairy, soya, coal and sensitive agricultural products are kept in exclusion list.
- India has offered 105 sub-sectors to the EFTA and secured commitments in 128 sub-sectors from Switzerland, 114 from Norway, 107 from Liechtenstein, and 110 from Iceland.
- TEPA would stimulate our services exports in sectors of our key strength / interest such as IT services, business services, personal, cultural, sporting and recreational services, other education services, audio-visual services etc.
- Services offers from EFTA include better access through digital delivery of Services (Mode 1), commercial presence (Mode 3) and improved commitments and certainty for entry and temporary stay of key personnel (Mode 4).
- TEPA has provisions for Mutual Recognition Agreements in Professional Services like nursing, chartered accountants, architects etc.
- Commitments related to Intellectual Property Rights in TEPA are at TRIPS level. The IPR chapter with Switzerland, which has high standard for IPR, shows our robust IPR regime. India's interests in generic medicines and concerns related to evergreening of patents have been fully addressed.
- India signals its commitment to Sustainable development, inclusive growth, social development and environmental protection
- Fosters transparency, efficiency, simplification, harmonization and consistency of trade procedures
- TEPA will empower our exporters access to specialized inputs and create conducive trade and investment environment. This would boost exports of Indian made goods as well as provide opportunities for services sector to access more markets.
- TEPA provides an opportunity to integrate into EU markets. Over 40% of Switzerland's global services exports are to the EU. Indian companies can look to Switzerland as a base for extending its market reach to EU.

- TEPA will give impetus to "Make in India" and Atmanirbhar Bharat by encouraging domestic manufacturing in sectors such as Infrastructure and Connectivity, Manufacturing, Machinery, Pharmaceuticals, Chemicals, Food Processing, Transport and Logistics, Banking and Financial Services and Insurance.
- TEPA would accelerate creation of large number of direct jobs for India's young aspirational workforce in next 15 years in India, including better facilities for vocational and technical training. TEPA also facilitates technology collaboration and access to world leading technologies in precision engineering, health sciences, renewable energy, Innovation and R&D.

For details: https://pib.gov.in/PressReleaseIframePage.aspx?PRID=2013169#:~:text=India%2DEuropean%20Free%20Trade%20Association,%2C%20Iceland%2C%20Norway%20%26%20Liechtenstein.

MoU signed between International Solar Alliance and International Aviation Group (September 28, 2023)

International Civil Aviation Group signed a memorandum of understanding (MoU) with the International Solar Alliance on September 26, 2022. The MoU has been signed to check the growth of CO2 emissions in the international aviation sector.

The idea of ICAO becoming a partner organization of ISA was mooted by the Minister in his meeting with the President of ICAO during the visit of Minister Jyotiraditya M. Scindia to Montreal in May 2022. In four months, the MoU was agreed upon and concluded.

An MoU signed between International Solar Alliance (ISA) & International Civil Aviation Organisation (ICAO) which was mooted by HMCA Shri Jyotiraditya M. Scindia in May 2022.

For details: https://pib.gov.in/PressReleaseIframePage.aspx?PRID=1862753

Virtual Launch of UPI-PayNow Linkage between India and Singapore (February 21, 2023)

Prime Minister Shri Narendra Modi and Prime Minister of Singapore, Mr. Lee Hsien Loong virtual launched real time payment linkage between the Unified Payments Interface (UPI) of India and PayNow of Singapore. Shri Shaktikanta Das, Governor of Reserve Bank of India and Mr. Ravi Menon, Managing Director, Monetary Authority of Singapore made live cross-border transactions to each other using their respective mobile phones.

Singapore is the first country with which cross border Person to Person (P2P) payment facility has been launched. This will help the Indian diaspora in Singapore, especially migrant workers/students and bring the benefits of digitalisation and FINTECH to the common man through instantaneous and low-cost transfer of money from Singapore to India and vice-versa. Acceptance of UPI payments through QR codes is already available in selected merchant outlets in Singapore.

The virtual launch was preceded by a phone call between the two Prime Ministers, wherein discussions were held on areas of mutual interest. Prime Minister thanked Prime Minister Lee for his partnership in taking the India-Singapore relationship forward and looked forward to working with him under India's G20 Presidency.

For details: https://www.pib.gov.in/PressReleasePage.aspx?PRID=1900976

Joe Biden Calls Air India-Boeing Deal a Historic Event, Will Grant 1 million Jobs in US (February 15, 2023)

A historic deal has been signed up between India and the US Government for about 34 billion dollars. Air India is about to order Boeing Aircraft which will invent one million jobs in America. On February 14, 2023, US President Joe Biden appreciated Air India's decision to purchase 220 Boeing Aircraft and further calls it a 'historic agreement'.

An official statement has been recently released wherein Joe Biden at the White House stated that the United States will be leading the world in manufacturing in the coming future. He also cherished India's purchase of more than 200 American-made Aircraft through a historic agreement signed between Air India and Boeing.

This purchase will support over one million American jobs across 44 states, and many will not require a four-year college degree. This announcement also reflects the strength of the U.S.-India economic partnership".

For details: https://www.livemint.com/news/world/air-india-boeing-deal-us-president-joe-biden-hails-decision-calls-it-historic-agreement-11676390344347.html

Cabinet approves Air Services Agreement between India and Guyana (February 23, 2023)

The Union Cabinet chaired by Hon'ble Prime Minister Shri Narendra Modi approved the signing of the Air Services Agreement between the Government of India and the Government of Co-operative Republic of Guyana. The Air Services Agreement will come into force after the exchange of diplomatic notes between the parties confirming that each party has completed the necessary internal procedure for entry into force of this Agreement.

Indians have a sizeable presence in Guyana and are the largest ethnic group comprising about 40% of the population as per 2012 census. The signing of Air Services Agreement with Guyana will enable a framework for provision of air services between the two countries. In view of the growing aviation market and developments such as liberalization of aviation sector in India, air services agreement has been signed with many countries for paving way for international air connectivity. Air Services Agreement (ASA) provides the legal framework for air operations between two countries which is based on the principles of sovereignty of nations, nationality of carriers and reciprocity in terms of commercial opportunities for the designated airlines of each side. At present there is no Air Services Agreement (ASA) between the Government of India and the Government of Co-operative Republic of Guyana at present.

India and Guyana are signatories to the Convention on International Civil Aviation (Chicago Convention). The delegations representing the Government of the Republic of India and the Government of the Co- operative Republic of Guyana met in Nassau, Bahamas on 06 December 2016 during the ICAO Air Services Negotiations event where both countries had initialled the text of an ASA for scheduled air services between the two countries in terms of the Memorandum of Understanding dated 06 December 2016 between India and Guyana.

The new Air Services Agreement between India and the Co-operative Republic of Guyana will provide enabling environment for enhanced and seamless connectivity while providing commercial opportunities to the carriers of both the sides.

India-Australia Economic Cooperation and Trade Agreement (IndausEcta) between the Government

of the Republic of India and the Government of Australia India and Australia have entered into an Economic Cooperation and Trade Agreement. The IndAusECTA was signed last year, on 2nd April, 2022; after Ratification and Exchange of Written Instruments, the Agreement has come into force on 29th December 2022.

Objectives of the Agreement

The objectives of this Agreement are to:

(a) establish a framework for strengthening and enhancing the economic, trade and investment relationship between the Parties;

(b) liberalise and promote trade in goods in accordance with Article XXIV of the GATT 1994;

(c) liberalise and promote trade in services in accordance with Article V of GATS;

(d) improve the efficiency and competitiveness of their manufacturing and services sectors and to expand trade and investment between the Parties; and

(e) facilitate, enhance and explore new areas of economic cooperation and develop appropriate measures for closer economic cooperation between the Parties.

Benefits under Trade in Goods

- Indian goods on all tariff lines to get access to Australian market with zero customs duty
- Cheaper Raw Materials, Faster Approval for Medicines
- 90% of Australian exports by value to get zero duty access to Indian market
- 10 Lakh More Jobs, 10 Billion Dollar More Exports in Five Years

Benefits under Trade in Services

- More than 1 lakh Indian students in Australia to benefit from post-study work visa
- Australian services to get Negative List Treatment after 5 Years. Under the negative listing approach, a country treats imported and locally produced goods / services equally in all areas, and areas where this is not done are listed – in the negative list - as exceptions. So, in this case, India would provide this treatment to services exports from Australia, after a period of 5 years.
- Protective Features to guard against Unintended Consequences
- End to Double Taxation

EU-India Trade and Technology Council

The European Union and India have agreed to establish a Trade and Technology Council with the aim of addressing the challenges to ensure security and trusted technology keeping in line with rapid geopolitical changes.

Overview:

- The decision of setting up such a council is a first for India with any of its partner nations.
- The European Union had already set up such a council with the US with India being the second one.

- The agreement to form this council was reached at a meeting held between Prime Minister Narendra Modi and Ursula von der Leyen, European Commission president.
- Both leaders also discussed the status of trade talks, with India and the European Union resuming talks to reach a comprehensive free trade agreement as well as an investment agreement.

Need for Trade and Technology Council

Both sides have agreed that there are rapid ongoing changes in the geopolitical environment across the world and this calls for a joint in-depth strategic engagement. The Trade and Technology Council will be providing the necessary structure that will be needed to coordinate technical work, operationalize political decisions, and report to the political level so as to ensure implementing and following up in the sectors that are important for the sustainable development of both economies.

Rolls-Royce Marine North America and Kalyani Strategic Service sign an Agreement

A memorandum of understanding (MoU) was signed by Rolls-Royce Marine North America and Kalyani Strategic Service Limited (KSSL), a 100% subsidiary of Bharat Forge, to investigate the possibility of KSSL serving as an in-country provider for propeller sales in the Indian market.

Cabinet approves MoU between India, Chile in Agricultural Sector

The Union Cabinet approved signing of a Memorandum of Understanding (MoU) between India and Chile for cooperation in the field of agriculture and allied sectors. The MoU will come in force upon its signature and will remain effective for 5 years from the date of execution after which it will be automatically renewed for another 5 years.

Cabinet Approves Signing of the MoU between the India and South Africa for cooperation in Disability Sector

The Union Cabinet approved the signing of the memorandum of understanding (MoU) between the India and Republic of South Africa for cooperation in the 'disability sector'. The bilateral MoU would encourage cooperation between the Department of Empowerment of Persons with Disabilities, the Government of India and South Africa through joint initiatives in the disability sector.

India, Fiji Ink MoU on visa exemption for diplomatic, official passport holders

India and Fiji have signed a pact to exempt visas for holders of diplomatic and official passports. As of now, India has diplomatic and official passport holders' visa exemption pacts with 59 other countries as per the PassportIndia.gov.in website.

India signs MoU with Indonesia-Malaysia-Thailand Growth Triangle Joint Business Council to promote adoption of energy efficiency

Energy Efficiency Services (EESL), a joint venture of public sector undertakings under the Ministry of Power, signed a Memorandum of Understanding (MoU) with Indonesia-Malaysia-Thailand Growth Triangle Joint Business Council (IMT-GT JBC) Malaysia at India Energy Week (IEW). The MoU aims to promote the adoption of energy efficiency and sustainable practices in the region.

MT-GT is positioned as part of the ASEAN building block, linking ASEAN Sustainable Urbanisation Strategy with IMT-GT Sustainable Urban Development Framework 2019 – 2036 (SUDF).

India welcomes Congo into International Solar Alliance

India has welcomed Congo to International Solar Alliance. The External Affairs Ministry said Ambassador of Republic of Congo, Raymond Serge Bale signed the International Solar Alliance Framework Agreement in the presence of Joint Secretary (Economic Diplomacy).

Reliance announces partnership with Sri Lanka's Maliban

Reliance Consumer Products Limited, the FMCG firm and a wholly-owned subsidiary of Reliance Retail Ventures Limited announced a strategic partnership with Sri Lanka-headquartered Maliban Biscuit Manufactories Limited.

Maliban, a biscuit manufacturer, has been well-known for the last 70 years for its range of quality products including biscuits, crackers, cookies, and wafers. According to the partnership, the company has expanded its product's reach to global markets and exports to over 35 countries across five continents.

India signed MoU Between Prasar Bharati and National Media Authority of Egypt

India and Egypt signed an MOU to facilitate content exchange, capacity building, and Co-Productions between Prasar Bharati and the National Media Authority of Egypt. The MoU was signed by Union Minister of Information & Broadcasting, Youth Affairs, and Sports Anurag Singh Thakur, and Minister of Foreign Affairs, Government of Egypt, Sameh Hassan Shoukry.

The MoUs were exchanged between the two countries in the presence of the Prime Minister of India and the President of Egypt following the delegation-level talks between the two sides at Hyderabad House in New Delhi.

Indo-Russian Joint Venture Embarked Manufacturing AK-203 Assault Rifles in U.P.

An Indo-Russian Joint venture has started manufacturing Kalashnikov AK-203 assault rifles in Amethi, Uttar Pradesh. The Indo-Russian Rifles Private Limited plans to ensure 100 percent localization of the production of AK-203 rifles in India. The company aims to increase output and upgrade its production facilities to produce advanced rifles based on the Kalashnikov assault rifle platform.

EXPORT IMPORT SCENARIOS

Government Implements Comprehensive Measures to Boost Exports and Strengthen Trade Competitiveness (March 25, 2025)

The Government has taken various proactive measures aimed at enhancing domestic capacities, boosting exports, diversifying supply chains, exploring alternate sources of imports and fostering economic resilience. Several key initiatives and policy measures undertaken by the Government to boost exports, attract investments and to promote ease of doing business from time to time are as follows-

1. The Foreign Trade Policy effective from April 01, 2023 is designed to integrate India more effectively into the global market, improve trade competitiveness, and establish the country as a reliable and trusted trade partner.
2. Establishment of 65 Export Facilitation Centres (EFCs) across the country with an aim to provide requisite mentoring and handholding support to exporters especially MSMEs in exporting their products and services to foreign markets.
3. Assistance being provided through several schemes to promote exports, namely, Trade Infrastructure for Export Scheme (TIES) and Market Access Initiatives (MAI) Scheme.
4. The Rebate of State and Central Levies and Taxes (RoSCTL) Scheme to promote labour- oriented certain items of textiles sector export has been implemented since March 07, 2019.
5. Remission of Duties and Taxes on Exported Products (RoDTEP) scheme has been implemented since January 01, 2021. The benefit of RoDTEP scheme had also been extended to sectors like steel, pharma and chemicals with effect from December 15, 2022 to enhance export competitiveness of these sectors. Currently, 10,642 tariff lines (8-digit ITC(HS) Codes) are covered under this Scheme. The budget allocation for RoDTEP Scheme for the current financial year 2024-25 is Rs. 16,575 crores. The benefits of the RoDTEP scheme have also been extended to exports from Domestic Tariff Area (DTA) units till September 30, 2025.
6. A Common Digital Platform for Certificate of Origin has been launched to facilitate trade and increase Free Trade Agreement (FTA) utilization by exporters.
7. Districts as Export Hubs initiative had been launched by identifying products with export potential in each district, addressing bottlenecks for exporting these products and supporting local exporters/manufacturers to generate employment in the district.
8. The Government has launched the Trade Connect e-Platform as an information and intermediation platform for international trade bringing together Indian Missions Abroad and officials from Department of Commerce and other organisations to provide comprehensive services for both new and existing exporters.
9. Active role of Indian missions abroad towards promoting India's trade, tourism, technology and investment goals has been enhanced. Regular monitoring of export performance with Commercial Missions abroad, Export Promotion Councils, Commodity Boards/Authorities and Industry Associations is being done and corrective measures are being taken from time to time.
10. With the changing trade scenario, India is moving towards having Preferential/Free Trade

Agreements (PTA/FTA) wherein customs tariffs and non-tariff barriers are reduced or eliminated on substantial trade items between the PTA/FTA members. At present, India is a member of 13 FTAs and 9 PTAs apart from the negotiations with the EU, the UK, and Oman.

For details: https://pib.gov.in/PressReleasePage.aspx?PRID=2114863

India's Exports Reach Historic Heights (February 01, 2025)

India's exports have seen a historic rise, reaching USD 778.21 billion in 2023-24. This marks a 67% increase from USD 466.22 billion in 2013-14. The growth reflects India's expanding role in global trade, driven by strong performances in both merchandise and services exports.

In 2023-24, merchandise exports stood at USD 437.10 billion, while services exports contributed USD 341.11 billion, demonstrating a well-balanced expansion. Key sectors like electronics, pharmaceuticals, engineering goods, iron ore, and textiles played a vital role in this surge. Strengthened by strategic policy measures, enhanced competitiveness, and broader market access, India's export ecosystem is now more resilient and deeply integrated into the global economy.

Key Government Initiatives to Strengthen India's Export Landscape

Foreign Trade & Export Promotion

- **New Foreign Trade Policy (FTP) 2023**: Focuses on export incentives, ease of doing business, and emerging sectors like e-commerce and high-tech products. Introduced a **one-time Amnesty Scheme** to help exporters clear pending authorizations.
- **Interest Equalisation Scheme (IES)**: It was extended until August 31, 2024, with a ₹ 12,788 crore allocation to provide concessional interest rates on export credit.
- **RoDTEP & RoSCTL Schemes**: Provide tax and duty reimbursements to exporters, benefiting sectors like pharmaceuticals, chemicals, and steel.
- **Districts as Export Hubs**: Identifies high-potential products in each district and provides infrastructure and market linkages.
- **Trade Infrastructure for Export Scheme (TIES) & Market Access Initiative (MAI)**: Support infrastructure development and marketing efforts for export growth.

Infrastructure & Logistics

- **National Logistics Policy (NLP) & PM GatiShakti**: Aim to reduce logistics costs and enhance multimodal connectivity through GIS-based planning.
- **Production-Linked Incentive (PLI) Schemes**: With an outlay of ₹ 1.97 lakh crore, these schemes promote large-scale manufacturing in 14 key sectors to enhance exports. Over Rs. 1.47 lakh crore of investment has been reported till October 2024, which has led to production/sales of Rs. 13 lakh crore and employment generation (direct & indirect) of around 10 lakh. Exports have been boosted by Rs. 4.5 lakh crore.
- **Bharat Mart in Dubai**: Provides MSMEs with affordable access to GCC, African, and CIS markets.

Ease of Doing Business & Digital Initiatives

- **Compliance & Decriminalization Reforms**: Over **42,000 compliances** reduced and **3,800 provisions** decriminalized to simplify business processes.

- **National Single Window System (NSWS)**: Streamlines approvals, allowing businesses to apply for 277 Central approvals.
- **Trade Connect e-Platform**: Links over 6 lakh IEC holders with Indian missions and export councils for seamless trade facilitation.
- **Enhanced Insurance Cover for MSME Exporters**: Provides ₹ 20,000 crore in low-cost credit to 10,000 MSME exporters.

E-Commerce & Digital Trade

- **E-Commerce Export Hub (ECEH):** Aims to boost e-commerce exports to $100 billion by 2030, connecting SMEs and artisans to global markets.
- **ICEGATE Digital Platform:** Modernizes customs processes with e-filing, real-time tracking, and seamless documentation.

Agriculture & Organic Exports

- **National Programme for Organic Production (NPOP):** Expected to benefit 20 lakh farmers, with organic exports targeted to exceed $1 billion by 2025-26.

For details: https://pib.gov.in/PressReleasePage.aspx?PRID=2098447#:~:text=The%20momentum%20has%20continued%20into,the%20same%20period%20of%202023.

INDIAN EXPORT PERFORMANCE IN 2024-25

The cumulative value of merchandise exports during FY 2024-25 (April-March) was US$ 437.42 Billion, registering a positive growth of 0.08%, as compared to US$ 437.07 Billion during FY 2023-24 (April-March).

Major drivers of merchandise exports growth in FY 2024-25 (April-March) include Coffee, Tobacco, Electronic Goods, Rice, Jute Mfg. including Floor Covering, Meat, dairy & poultry products, Tea, Carpet, Plastic & Linoleum, RMG of all Textiles, Drugs & Pharmaceuticals, Cereal preparations & miscellaneous processed items, Mica, Coal & Other Ores, Minerals including processed minerals, Engineering Goods and Fruits & Vegetables.

For details: https://pib.gov.in/PressReleasePage.aspx?PRID=2122016

India's Foreign Policy 2023-28

The Ministry of Commerce and Industry of the Government of India announces the foreign trade policy, also known as the Exim policy, once every five years. The policy aims at developing export potential and export performance, encouraging foreign trade and creating a favourable balance of payments position.

Highlights of India's Foreign Trade Policy 2023-2028

Below are some major highlights of India's Foreign Trade Policy 2023-2028.

Process Modernization and Automation

- The new policy emphasizes leveraging technology and collaboration to promote exports.
- Small and medium-sized enterprises (MSMEs) will find it easier to access export benefits due to reduced fee structures and the introduction of IT-based schemes.

- Manual processes will be replaced with an automated system for implementing duty exemption schemes, managed through Regional Offices.

Towns of Export Excellence (TEE)

- Alongside the existing 39 towns, four additional towns—Faridabad, Mirzapur, Moradabad, and Varanasi—have been designated as TEEs.
- TEEs will enjoy priority access to export promotion funds under the MAI scheme and can take advantage of Common Service Provider (CSP) benefits for export fulfilment under the EPCG Scheme.

Recognition for Exporters

- Exporter firms that achieve a recognized 'status' based on their export performance will play a role in capacity-building initiatives on a voluntary basis.
- Exporters with a 2-star rating or higher will be encouraged to provide trade-related training using a standardized curriculum.
- The criteria for achieving 4 and 5-star ratings have been adjusted, allowing more firms to qualify and enhance their branding opportunities in international markets.

Promoting Exports at the District Level

- The FTP 2023 emphasizes partnering with State governments to promote exports at the district level through the Districts as Export Hubs (DEH) initiative.
- State Export Promotion Committees and District Export Promotion Committees will work to identify export-worthy products/services and address concerns at the district level.
- Each district will have a specific export action plan tailored to its unique circumstances to promote identified products and services.

Strengthening SCOMET Policy

- India is focusing more on its "export control" strategy and aligning it with export control regime countries to bolster integration.
- Increased awareness and understanding of SCOMET (Special Chemicals, Organisms, Materials, Equipment, and Technologies) among stakeholders.
- The export control system will be fortified to adhere to international treaties and agreements, providing Indian exporters access to high-end goods and technologies while ensuring compliant SCOMET exports.

Boosting E-Commerce Exports

- The policy outlines plans to establish e-commerce hubs with streamlined processes.
- As an initial step, the cap for e-commerce exports via couriers has been raised from ₹5 lakh to ₹10 lahks.
- Further adjustments to the cap will be made based on feedback from exporters.

Enhancements in the EPCG Scheme

- The EPCG Scheme, facilitating duty-free import of capital goods for export production, is being improved.

- The PM MITRA scheme has been included in the EPCG's CSP Scheme, offering additional benefits.
- Exemption from Average Export Obligation for the dairy sector and reduced Export Obligation for Green Technology products.

Advancements in the Advance Authorization Scheme

- The Advance Authorization Scheme for DTA units, providing duty-free import of raw materials for manufacturing export items, is now on par with EOU and SEZ Schemes.
- The Apparel and Clothing sector is now covered under the Special Advance Authorization Scheme based on self-declaration, and expediting export orders.
- Benefits of the Self-Ratification Scheme for Input-Output Norms fixation extended to 2-star and higher status holders, along with Authorized Economic Operators.

Amnesty Scheme

- An online portal will be introduced under the amnesty scheme, allowing a six-month window for exporters to participate.
- The scheme addresses pending cases of default in export obligations, offering regularization upon payment of customs duties in proportion to unfulfilled obligations.

For details: https://pib.gov.in/PressReleaseIframePage.aspx?PRID=1912572#:~:text=The%20FTP%202023%20aims%20at,and%20Districts%20for%20export%20promotion.

India Lifts Export Restrictions on Essential Goods for Maldives (April 08, 2024)

India has removed export restrictions on essential commodities for the Maldives, including items like eggs, potatoes, onions, rice, wheat flour, sugar, and dal, for the fiscal year 2024-25. This move comes despite strained diplomatic relations between the two countries since November last year. India has emerged as the Maldives' significant trade partner, with bilateral trade reaching $973.37 million in 2022-23, up from approximately $740 million in the previous fiscal year. Indian imports from the Maldives mainly consist of scrap metals, while exports include a range of engineering and industrial products, drugs and pharmaceuticals, and agricultural produce.

PM Launched 100,000sqm Bharat Mart in Dubai for Exports

Prime Minister Narendra Modi and UAE Vice President Mohamed bin Rashid Al Maktoum laid the foundation stone of Bharat Mart, integrating retail, warehousing, and logistics at Jebel Ali Free Trade Zone in Dubai, during a virtual ceremony. The Bharat Mart facility is set to emerge as a pivotal hub for commerce and logistics in Dubai. With an anticipated operational timeline by 2025, Bharat Mart aims to streamline the export process for Indian small and medium-sized enterprises (SMEs). By leveraging DP World's expertise in logistics and Jebel Ali Port's strategic location, the facility seeks to reduce shipping costs and time, particularly to key markets in Africa and Europe. Bharat Mart has the potential to significantly boost exports from India's micro, small, and medium sectors by offering them a platform to reach international buyers across the Gulf, West Asia, Africa, and Eurasia.

Record Growth in Indian Defence Exports: A Milestone Achievement

The Ministry of Defence (MoD) announced that India's defence exports surged to a record Rs 21,083 crore in the fiscal year 2023-24, marking a remarkable growth of 32.5% from the previous year. This

achievement is attributed to the concerted efforts of both the private sector and Defence Public Sector Undertakings (DPSUs), supported by policy reforms and initiatives aimed at facilitating ease of doing business.

RELEASES 'E-COMMERCE EXPORTS HANDBOOK FOR MSMES' (DECEMBER 28, 2023)

Union Minister of Commerce & Industry, Consumer Affairs, Food & Public Distribution, and Textiles, Shri Piyush Goyal released the comprehensive "E-Commerce Exports Handbook for MSMEs" prepared by the Directorate General of Foreign Trade (DGFT) in New Delhi. He said that a significant initiative supporting the objectives of Foreign Trade Policy 2023, will prove to be a definitive guide for MSMEs seeking to harness e-commerce platforms for expanding their exports. The handbook, envisioned as a one-stop repository, provides detailed insights into strategies for promoting exports via e-commerce, facilitating MSMEs to venture into global markets effectively.

India's Foreign Trade Policy 2023 has a stated objective to support Cross-border E-Commerce exports. The policy focuses on empowering artisans, weavers, craftsmen, and MSMEs. An Inter-Ministerial Working Group has also been constituted to address the challenges of E-Commerce Exporters and provide comprehensive solutions. E-Commerce exports is one of the key focus areas in the Foreign Trade Policy.

For details: https://pib.gov.in/PressReleasePage.aspx?PRID=1991381

RECENT APPOINTMENTS OF CHAIRMAN/MD/CEO OF RENOWNED COMPANIES

S. No.	Name of the Person Appointed and Designation	Company	Remarks
1.	CS Setty Chairman	Indian Banks Association	The Indian Banks Association (IBA), the apex body representing the banking sector in India, has elected Challa Sreenivasalu Setty, the Chairman of State Bank of India (SBI), as its new chairman for the upcoming fiscal year. Setty will lead the association until the next Annual General Meeting (AGM). The appointment was announced after the IBA managing committee meeting held on March 28, 2025.
2.	Rahul Bhave MD & CEO	IFCI	The government has approved the appointment of Rahul Bhave as the Managing Director (MD) and Chief Executive Officer (CEO) of the Industrial Finance Corporation of India (IFCI). Bhave, who previously served as Deputy Managing Director, has been appointed for a term of three years from the date he assumes office. The decision was approved by the Appointments Committee of the Cabinet (ACC), chaired by the Prime Minister.
3.	Rajiv Gauba Full-Time Member	NITI Aayog	Former Cabinet Secretary Rajiv Gauba has been appointed as a Full-Time Member of NITI Aayog. Gauba, a 1982-batch IAS officer of the Jharkhand cadre, has an extensive administrative career spanning several decades, including serving as India's top bureaucrat for five years from 2019 to August 2024. His appointment comes with immediate effect and will continue until further orders.
4.	Ajay Seth Secretary	Ministry of Finance	The Indian government has appointed Ajay Seth, the current Economic Affairs Secretary, as the new Finance Secretary on March 24, 2025. His appointment comes at a critical time as the government aims to balance fiscal discipline with economic growth. With over three decades of experience, Seth has played a pivotal role in shaping India's economic policies and spearheading financial reforms.

S. No.	Name of the Person Appointed and Designation	Company	Remarks
5.	Indranil Bhattacharyya Executive Director	Reserve Bank of India	On March 19, 2025, the Reserve Bank of India (RBI) announced the appointment of Indranil Bhattacharyya as its new Executive Director (ED). Bhattacharyya, a seasoned economist and policy expert, will now head the Department of Economic and Policy Research (DEPR), a critical division within the RBI responsible for shaping monetary policies and economic research.
6.	Atul Kumar Goel Chief Executive	Indian Banks' Association (IBA)	The Indian Banks' Association (IBA) has officially announced that Atul Kumar Goel has assumed charge as its new Chief Executive (CE). With an illustrious career spanning over three decades in the banking sector, Goel brings extensive experience and leadership to the Association at a crucial time when India's banking industry is evolving rapidly.
7.	Anju Rathi Rana Secretary	Ministry of Law and Justice	India has reached a significant milestone in its legal and administrative history with the appointment of Anju Rathi Rana as the country's first woman law secretary. A distinguished Indian Legal Service (ILS) officer, Rana's appointment marks a historic moment in the Ministry of Law and Justice.
8.	Justice Joymalya Bagchi Judge	Supreme Court	In a significant development, the Government of India has officially notified the appointment of Justice Joymalya Bagchi, a sitting judge of the Calcutta High Court, as a Judge of the Supreme Court of India.
9.	Tuhin Kanta Pandey Chairperson	Securities and Exchange Board of India	Tuhin Kanta Pandey, India's Finance Secretary, has been appointed as the 11th Chairperson of the Securities and Exchange Board of India (SEBI) for a three-year term. He succeeds Madhabi Puri Buch, the first woman chairperson of SEBI, whose tenure concludes on February 28, 2025. Pandey's appointment was confirmed by the Appointments Committee of the Cabinet (ACC) on February 27, 2025.
10	Gyanesh Kumar Chief, Election Commissioner	Election Commission of India	Vivek Joshi, a distinguished mechanical engineer from IIT-Roorkee and a seasoned 1989-batch Indian Administrative Service (IAS) officer of the Haryana cadre, has been appointed as Election Commissioner

S. No.	Name of the Person Appointed and Designation	Company	Remarks
			of India. At 58 years old, he is among the youngest individuals to join the Election Commission of India (ECI). With an extensive career spanning administrative services, governance, and financial regulation, Joshi brings vast experience to his new role. His tenure is set to last until February 18, 2031, aligning with the legal framework governing the appointment of election commissioners in India.
11.	Keki Mistry, Chairman	HDFC Life	Following **Deepak Parekh's** resignation from the post of Chairman, HDFC Life Insurance appointed Keki Mistry to fill the position. Subsequently, the Insurance Regulatory and Development Authority of India (IRDAI) granted approval for Mistry's appointment.
12.	Sanjaya Kumar Mishra Head	GST Appellate Tribunal	The Appointment Committee of the Cabinet, upon recommendation by the Search-cum-Selection Committee (SCSC), approved the appointment of Justice (Retd.) Sanjaya Kumar Mishra. His tenure spans four years, commencing from the date of assuming charge or until reaching the age of 70, whichever comes earlier.
13.	Advocate R Venkataramani	New Attorney General of India	Advocate R Venkataramani has been appointed as the new Attorney General of India by the Government of India. The Government of India has appointed him on September 28, 2022 for three years
14..	Retired Lieutenant General Anil Chauhan	Chief of Defence Staff	The Indian Government has appointed retired General Anil Chauhan as the next Chief of Defence Staff on September 28, 2022. The retired lieutenant will also work as a Secretary, to the Government of India, Department of Military Affairs from the date of his assumption of charge. He will also serve as the advisor to the Nuclear Command Authority chaired by the Prime Minister.
15..	Justice Dinesh Kumar, Presiding officer	Presiding officer	Justice (retired) Dinesh Kumar took charge as the Presiding Officer of the Securities Appellate Tribunal (SAT) on 29 April 2024. The government of India appointed Justice Dinesh Kumar for a four-year term.

S. No.	Name of the Person Appointed and Designation	Company	Remarks
16.	Nehal Mohan Chief Executive Officer	You Tube	YouTube designates Neal Mohan as the new Chief Executive Officer (CEO) on February 16, 2023 (Thursday). An Indian Origin Neal Mohan supersedes YouTube's current head, Susan Wojcicki. Susan was the CEO since the year 2014 and recently announced her step down from this role. Stanford Graduate Neal Mohan served as YouTube's chief product officer. His educational background includes a graduation degree in Electrical Engineering from the Stanford.
17.	K Satyanarayana Raju MD & CEO	Canara Bank	The Union Government has appointed K Satyanarayana Raju as its Managing Director and CEO of Canara Bank, with immediate effect. He replaced V Prabhakar who demitted office on December 31, 2022.
18.	Rabi Sankar Re-appointed Deputy Governor	Reserve Bank of India	The Appointments Committee of the Cabinet (ACC) has approved the re-appointment of T. Rabi Sankar as Deputy Governor of the Reserve Bank of India (RBI) for a one-year term, effective from May 3, 2024.
19.	Amitabh Chaudhry Re-appointed MD & CEO	Axis Bank	Axis Bank's board has approved the re-appointment of Amitabh Chaudhry as Managing Director & CEO for another three years, effective January 2025, subject to RBI approval.
20.	Ajay Kumar Srivastava MD and CEO	Indian Overseas Bank	Ajay Kumar Srivastava has been elevated as Managing Director and CEO of Indian Overseas Bank with effect from January 1, 2023 from his current posting as Executive Director. He started his banking career as a probationary officer in 1991 with Allahabad Bank where he worked in various capacities in different parts of the country.
21	Indermit Gill, Chief Economist	World Bank	The World Bank has appointed Indermit Gill, an Indian national, Chief Economist and senior Vice President for development economics at the multilateral development bank. His appointment will be effective September 1, 2022. Gill will be only the second Indian to serve as chief economist at the World Bank. Kaushik Basu was the first, having served in the job from 2012-2016. Raghuram Rajan and Gita Gopinath have served as chief economists at the International

S. No.	Name of the Person Appointed and Designation	Company	Remarks
			Monetary Fund, the sister organisation of the World Bank.
22.	Gaurav Dwivedi Chief Executive Officer	Prasar Bharati	The President of India has appointed, after due recommendation by the Selection Committee, Shri Gaurav Dwivedi, as Executive Member (Chief Executive Officer) in Prasar Bharati for a period of five years from his assumption of charge. Shri Dwivedi is an Officer of the Indian Administrative Service, Batch of 1995, of the Chattisgarh cadre.

RECENT MERGERS AND ACQUISITIONS OF COMPANIES IN INDIA AND ABROAD

Air India-Vistara Merger

Air India Group has completed the operational integration and legal merger between Air India and Vistara, creating a full-service carrier of scale and marking a significant milestone in the post-privatisation transformation journey. This follows the merger of the Group's low-cost airlines Air India Express and AIX Connect (formerly Air Asia India) on 1 October 2024.

The consolidation of the four Tata-owned airlines into one Group operating one full-service and one low-cost airline is part of the ongoing, five-year transformation program, Vihaan.AI, which is focussed on establishing Air India Group as a world-class global aviation company with an Indian heart.

HDFC Bank Group Granted RBI Approval to Purchase 9.5% Stake in 6 Banks

India's biggest private sector bank, HDFC Bank, received the Reserve Bank of India (RBI) approval to acquire aggregate holding of about 9.5% of the paid-up share capital or voting rights in six banks. The six banks in which HDFC Bank has received approval to acquire stakes include Axis Bank, Suryoday Small Finance Bank, ICICI Bank, Bandhan Bank, YES Bank, and IndusInd Bank. HDFC Bank submitted applications to the RBI, as a promoter/sponsor of the Group, on December 18, 2023, seeking approval for the stake acquisitions.

Parent Company of IndusInd Bank to Purchase 60% Stake in Invesco India Asset Management

IndusInd International Holdings Limited. (IIHL), a Mauritius-based investment holding company of the Hinduja Group has entered into a definitive agreement to acquire a 60% stake in Invesco Asset Management India Ltd. (IAMI) for an undisclosed amount. Invesco, the existing promoter, will hold the remaining 40% stake in the joint venture company and both IIHL and Invesco will have sponsor status of the mutual fund house. With an AUM of ₹ 85,393 crore, IAMI is the 17th largest domestic asset manager in India and has a presence in 40 cities across the country.

SBI Mutual Fund Receives RBI Approval for Acquisition of 9.99% Stake in Karur Vysya Bank

The Reserve Bank of India (RBI) has given its approval to SBI Mutual Fund (SBI MF) for acquiring an aggregate holding of up to 9.99% of the paid-up share capital or voting rights of private sector lender Karur Vysya Bank Limited. The approval comes with stringent conditions to ensure regulatory compliance and adherence to relevant laws and guidelines. The approval is contingent on SBI MF acquiring a major shareholding within one year from the date of RBI's letter.

SBI to acquire 20% stake in SBI Pension Funds

The State Bank of India (SBI) announced that it is planning to acquire a 20% stake in SBI Pension Funds, which is held by SBI Capital Markets. SBI currently holds a 60% stake in SBI Pension Funds. Through this latest transaction, the company is set to increase its stake to 80%, acquiring the additional shares for a sum of ₹ 229.52 crore. The remaining 20% stake in SBI Pension Funds is held by SBI Funds Management.

Edelweiss Alternatives backed platform acquires L&T Infrastructure Development Projects for Rs. 6,000 crore

Edelweiss Alternatives has successfully completed a deal worth Rs 6,000 crore to acquire L&T Infrastructure Development Projects (LTIDPL). This acquisition includes various road assets and power transmission lines owned by LTIDPL.

The deal to buy LTIPDL, a joint venture where infra major L&T had a 51% stake and its partner Canada Pension Plan Investment Board had the rest, was first announced in December 2022.

Elon Musk/Twitter

In early 2022, American billionaire Elon Musk acquired the social media platform Twitter for $44 billion in a **hostile takeover**. At first, Twitter was welcoming of the offer as it was well above their valuation, but Musk's strategies and vision for the company didn't sit well with the staff and board members.

A court battle ensued after Musk went back on his offer, but the controversial billionaire soon relented and acquired Twitter. Elon Musk became the owner and CEO of Twitter after firing Parag Agrawal. Musk also laid off nearly half the employees, while many others quit. Musk plans to combat the misinformation and spambots on Twitter and also promote "free speech."

Tata Group/Air India

Tata Group, India's largest conglomerate, acquired the nationalised airline Air India in 2022. Tata also announced the merger of Air India with Vistara, a joint venture between Tata Sons and Singapore Airlines. Air India had been struggling for years, and the travel restriction during the COVID-19 pandemic only added to its woes. However, Tata is doing everything possible to restore Air India to its former glory.

Adani Group/NDTV

The Indian multinational conglomerate Adani Group, led by billionaire Gautam Adani, acquired the news channel NDTV in one of the most controversial acquisitions of recent years. The deal was criticized both domestically and internationally. Adani's hostile takeover was termed an attack on freedom of speech and freedom of the press. Soon after the announcement, NDTV's lead anchor, Ravish Kumar, a staunch critic of the ruling BJP government, tendered his resignation. NDTV founders and directors Prannoy and Radhika Roy also quit their posts.

PVR/INOX Merger

India's two leading cinema franchises, PVR and INOX, merged in 2022 to create the largest multiplex chain in the country with over 1500 screens. The pandemic was particularly tough on the film industry, and more so on theatres. The PVR and INOX merger will result in synergies in the form of advertising revenues, reduced rental costs, and convenience fees for the merged entity, which will be called PVR-INOX.

HDFC Ltd/HDFC Bank Merger

India's largest housing finance company, HDFC Ltd and the largest private sector bank, HDFC Bank, merged in 2022 in one of the biggest financial deals in India. The $40 billion deal will result in a single entity, but the services of HDFC Ltd and HDFC Bank will continue to be provided separately.

Adani Group/Ambuja Cement

Gautam Adani is fast-rising in the world. In a span of a few years, he has claimed a spot as one of the richest people in the world. Along with the acquisition of NDTV, the Adani Group also acquired a majority stake in Ambuja Cements and its subsidiary, ACC Ltd. Adani is now the second largest cement manufacturer in the country after Aditya Birla Group's UltraTech.

Microsoft Activision/Blizzard

American tech giant Microsoft acquired the game-holding company, Activision Blizzard, for $68.7 billion in 2022's biggest acquisition. Microsoft, founded by Bill Gates and currently led by Satya Nadella, is an American tech company that manufactures gadgets, operating systems, and software

Moj/MX TakaTak Merger

The two leading video-sharing platforms in India, Moj and MX Takatak, merged in 2022. The new entity will be the largest short-video-sharing app with 300 million monthly active users. The new platform could prove a huge competitor to China's Tik Tok.

Broadcom/VMWare

In another noteworthy acquisition, the American semiconductor manufacturing company Broadcom acquired VMware Inc, an American cloud computing and virtualization company for $61 billion.

Zomato/Blinkit

Indian food aggregator platform Zomato acquired the quick-commerce company Blinkit for Rs. 4,447 crore ($567 million). Zomato mainly operated in the food delivery and restaurant hosting businesses previously but with the acquisition of Blinkit, the company will be able to step foot in quick commerce field as well.

OTHER RECENT BUSINESS DEVELOPMENTS

Combined Index of Eight Core Industries (ICI) increases by 5.2 per cent (provisional) in March, 2024 as compared to March, 2023 (April 30, 2024)

The combined Index of Eight Core Industries (ICI) measures the combined and individual performance of production of eight core industries viz. Cement, Coal, Crude Oil, Electricity, Fertilizers, Natural Gas, Refinery Products and Steel.

The ICI increased by 5.2 per cent (provisional) in March, 2024 as compared to the Index in March, 2023. The production of Cement, Coal, Electricity, Natural Gas, Steel and Crude Oil recorded positive growth in March 2024. The Eight Core Industries comprise 40.27 percent of the weight of items included in the Index of Industrial Production (IIP).

The summary of the Index of Eight Core Industries is given below:

Cement - Cement production (weight: 5.37 per cent) increased by 10.6 per cent in March, 2024 over March, 2023. Its cumulative index increased by 9.1 per cent during 2023-24 over corresponding period of the previous year.

Coal - Coal production (weight: 10.33 per cent) increased by 8.7 per cent in March, 2024 over March, 2023. Its cumulative index increased by 11.7 per cent during 2023-24 over corresponding period of the previous year.

Crude Oil - Crude Oil production (weight: 8.98 per cent) increased by 2.0 per cent in March, 2024 over March, 2023. Its cumulative index increased by 0.6 per cent during 2023-24 over corresponding period of the previous year.

Electricity - Electricity generation (weight: 19.85 per cent) increased by 8.0 per cent in March, 2024 over March, 2023. Its cumulative index increased by 7.0 per cent during 2023-24 over corresponding period of the previous year.

Fertilizers - Fertilizer production (weight: 2.63 per cent) declined by 1.3 per cent in March 2024 over March, 2023. Its cumulative index increased by 3.7 per cent during 2023-24 over corresponding period of the previous year.

Natural Gas - Natural Gas production (weight: 6.88 per cent) increased by 6.3 per cent in March, 2024 over March, 2023. Its cumulative index increased by 6.1 per cent during 2023-24 over corresponding period of the previous year.

Petroleum Refinery Products - Petroleum Refinery production (weight: 28.04 per cent) declined by 0.3 per cent in March, 2024 over March, 2023. Its cumulative index increased by 3.4 per cent during 2023-24 over corresponding period of the previous year.

Steel - Steel production (weight: 17.92 per cent) increased by 5.5 per cent in March, 2024 over March, 2023. Its cumulative index increased by 12.3 per cent during 2023-24 over corresponding period of the previous year.

Note 1: Data for January, 2024, February, 2024 and March, 2024 are provisional. Index numbers of Core Industries are revised/finalized as per updated data from source agencies.

Note 2: Since April 2014, Electricity generation data from Renewable sources are also included.

Note 3: The industry-wise weights indicated above are individual industry weights derived from IIP and blown up on pro rata basis to a combined weight of ICI equal to 100.

Note 4: Since March 2019, a new steel product called Hot Rolled Pickled and Oiled (HRPO) under the item 'Cold Rolled (CR) coils' within the production of finished steel has also been included.

Note 5: Release of the index for April, 2024 will be on Friday31st May, 2024.

For details: https://pib.gov.in/PressReleasePage.aspx?PRID=2019161

GeM crosses Rs. 4 Lakh Crore in GMV at the end of this Fiscal Year, doubles business in a year (March 29, 2024)

Government e Marketplace has closed this financial year with ₹4 lakh crore in Gross Merchandise value (GMV) - doubling its GMV clocked at the end of previous Fiscal Year. This testifies to the portal's unique digital capabilities and functionalities that have facilitated greater efficiency, transparency, and seamlessness in public procurement.

The procurement of Services through the GeM portal has proved to be a pivotal force behind this staggering GMV. Nearly 50% of this GMV has been attributed to the procurement of Services, displaying a remarkable surge of 205% in terms of Services procured on GeM last FY. By creating access to market, GeM has been exceptionally successful in breaking down the cartel of established and renowned service providers, paving way for small domestic entrepreneurs to participate in government tenders from anywhere at any time. The vast repository of Services on GeM has enabled States to procure innovative solutions that cater to all their dynamic needs.

Increased engagement from States has also mobilized this phenomenal growth in GMV. In this FY, highest procuring State like Gujarat, Uttar Pradesh, and Delhi, have helped States well surpass the earmarked public procurement target of this year. The contribution made by central entities including Ministries and CPSEs has also greatly spurred the GMV. These Government organization have contributed to nearly 85 % of this ₹4 lakh crore milestone. Notably, Ministry of Coal, Ministry of Power and Ministry of Petroleum & Natural Gas and their subsidiaries have emerged as the highest procuring entities at the central level.

For details: https://pib.gov.in/PressReleasePage.aspx?PRID=2016631

Bharat Tex 2024 (February 26, 2024)

The Prime Minister, Shri Narendra Modi inaugurated Bharat Tex 2024, one of the largest-ever global textile events to be organized in the country at Bharat Mandapam in New Delhi.

Bharat Tex 2024 was organized from 26-29 February 2024. Drawing inspiration from the 5F Vision of the Prime Minister, the event had a unified farm to foreign via fibre, fabric and fashion focus, covering the entire textiles value chain. It showcased India's prowess in the textile sector and reaffirm India's position as a global textile powerhouse.

Organized by a consortium of 11 Textile Export Promotion Councils and supported by the government, Bharat Tex 2024 was built on the twin pillars of trade and investment, with an overarching focus on sustainability. The four-day event featured over 65 knowledge sessions with more than 100 global panelists discussing various issues faced by the sector.

For details: https://pib.gov.in/PressReleasePage.aspx?PRID=2009004

India ranks 38 out of 139 countries on World Bank's Logistics Performance Index Report 2023; India's rank has improves by sixteen places from 54 in 2014 (February 07, 2024)

According to the World Bank's 'Logistics Performance Index Report (2023): Connecting to Compete 2023', India ranks 38 out of 139countries. India's rank has improved by six places from 44 in 2018 and sixteen places from 54 in 2014.

An Inter-Ministerial dedicated team comprising of Stakeholder Ministries/Departments has been formed. These stakeholder Ministries/Departments focus on targeted action plans with interventions needed to improve logistics performance across all six LPI parameters i.e. Customs, Infrastructure, Ease of arranging shipments, Quality of logistics services, Tracking and Tracing, and Timeliness. In addition, National Committee for Trade Facilitation (NCTF) has a three-tiered structure, constituting of a National Committee on Trade Facilitation, a Steering Committee, and Focused Working Groups (Outreach, Legislative Issues, Time Release Study, Infrastructure Up-gradation, PGA regulation and procedure). Concerning NTFAP 2020-23, 27 action points have been identified under the working group on infrastructure up gradation.

For details: https://pib.gov.in/PressReleasePage.aspx?PRID=2003541

AIM– NITI Aayog launches new accelerator to support Australian and Indian circular economy startups to rise (November 21, 2023)

Startups and small to mid-sized enterprises (SMEs) in India and Australia working on circular economy technologies and solutions will benefit from a new accelerator program designed to open new doors to explore opportunities between the two countries.

AIM, NITI Aayog launched a new accelerator called Rapid Innovation and Startup Expansion (RISE) to support Australian and Indian circular economy startups.

The India Australia RISE Accelerator is delivered in partnership between CSIRO, Australia's national science agency, and Atal Innovation Mission (AIM), the Government of India's flagship initiative to promote a culture of innovation and entrepreneurship.

This program will help to accelerate technologies and solutions to grow economies, create jobs and reduce waste

There is no charge for startups to participate in the program, which will be delivered virtually, with a number of opportunities to travel between Australia and India. Participating startups may also be eligible for up to INR 40,00,000 in non-equity grants.

Applications for the RISE Accelerator program are open now, and will close Saturday 7 January 2024.
For details: https://www.pib.gov.in/PressReleasePage.aspx?PRID=1978485

Uber Signed MoU with Tata Motors for 25000 EVs (February 20, 2023)

Uber signed an MoU with Tata Motors, India's leading carmaker, to bring 25,000 electric vehicles onto the platform. The agreement between Uber and Tata Motors is the largest EV commitment yet between an automaker and a ridesharing platform in India.

Tata Motors will begin deliveries of XPRES-T EVs to Uber fleet partners in a phased manner. The partnership will aid the electrification of Uber services across Delhi NCR, Mumbai, Kolkata, Chennai, Hyderabad, Bengaluru, and Ahmedabad.

For details: https://www.uber.com/en-IN/newsroom/uber-joins-hands-with-tata-motors-for-25000-evs/

SAMPLE MULTIPLE CHOICE QUESTIONS (MCQS)

1. **Recently, which country emerged as India's third largest export destination in 2023-24?**
   a) **Netherlands**
   b) Mexico
   c) Malaysia
   d) Singapore
2. **What is the primary objective of the "Gyan Bharatam Mission" as announced in Union Budget 2025-26?**
   (a) Promotion of digital education in India
   (b) **Conservation and documentation of manuscripts**
   (c) Establishment of new universities
   (d) Restoration of ancient temples
3. **Recently, which country emerged as India's third largest export destination in 2023-24?**
   a) **Netherlands**
   b) Mexico
   c) Malaysia
   d) Singapore
4. **Recently, India has agreed to provide grant to which country to implement 'Unitary Digital Identity Framework'?**
   (a) Bangladesh
   (b) Bhutan
   (c) Nepal
   (d) **Sri Lanka**
5. **The World Economic Forum (WEF) has recently presented the Global Gender Gap Index 2024 report. What is India's rank in the Global Gender Gap Index 2024?**
   a) **129**
   b) 120
   c) 123
   d) 127

B. QUANTITATIVE APTITUDE

LESSONS

SYLLABUS

PART 4 : QUANTITATIVE APTITUDE

Objective:

- To test basic understanding of Quantitative Aptitude.

Total Marks – 20

S. No.	*Topic*	*Sub Topic*
6	Number Systems	• Computation of Whole Number • Decimal and Fractions • Relationship between numbers
7	Fundamental arithmetical operations	• Percentages • Ratio and Proportion • Square roots • Averages • Interest (Simple and Compound) • Profit and Loss

CONTENTS

LESSON 6

NUMBER SYSTEMS

A number system is an arrangement of expressing the numbers in written form. Digits and Symbols in a consistent manner are used in number system. All the numbers are represented in the arithmetic and algebraic structure. The number system inter alia facilitates addition, subtraction, multiplication and division.

TYPES OF NUMBERS

The various types of numbers including the following:

1. Natural Numbers,
2. Whole Numbers,
3. Integers,
4. Rational Numbers,
5. Irrational Numbers,
6. Real Numbers and etc.

Let us discuss them in detail.

Natural Numbers

Natural numbers (N) are positive numbers i.e. 1, 2, 3 ….. and so one and so forth. Hence counting numbers in natural process like 1, 2, 3, ... constitute the system of natural numbers. These are the numbers which we use in our day-to-day life.

- It has to be noted there is no greatest natural number. For example, if 1 is added to any natural number, we get the next higher natural number, called its successor.
- Four-fundamental operations on natural numbers again generate natural number.

For, example, 4 + 2 = 6, again a natural number;

6 + 21 = 27, again a natural number;

22 – 6 = 16, again a natural number, but 2 – 6 is not defined in natural numbers.

Similarly, 4 × 3 = 12, again a natural number 12 × 3 = 36, again a natural number.

Four-fundamental operations of Natural Numbers are:

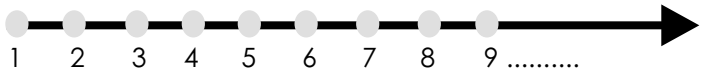
- Addition (Finding the Sum; '+')
- Subtraction (Finding the difference; '-')
- Multiplication (Finding the product; '×')
- Division (Finding the quotient; '÷')

12 divided by 6 (12/6) =2 is a natural number but 6 divided by 4 (6/4) is not defined in natural numbers.

Basis the above brief discussion on natural numbers, we can state following:

- Addition and multiplication of natural numbers again yield a natural number; but

- subtraction and division of two natural numbers may or may not yield a natural number
- The natural numbers can be represented on a number line as shown below.



- Two natural numbers can be added and multiplied in any order and the result obtained is always same. This does not hold for subtraction and division of natural numbers.

[1]Whole Numbers

When a natural number is subtracted from itself, and one cannot say what is the left out number. To remove this difficulty, the natural numbers were extended by the number zero (0), to get what is called the system of whole numbers.

- Whole numbers do not include any fractions, negative numbers or decimals.
- Again, like before, there is no greatest whole number.
- The number 0 has the following properties:

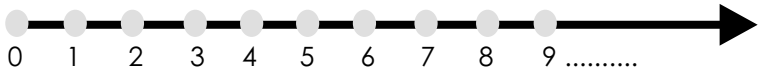
$$a + 0 = a = 0 + a$$

$a - 0 = a$ but $(0 - a)$ is not

defined in whole numbers a

$$\times 0 = 0 = 0 \times a$$

- Division by zero (0) is not defined.
- Four fundamental operations can be performed on whole numbers also as in the case of natural numbers (with restrictions for subtraction and division).
- Whole numbers can also be represented on the number line as follows:



Simple Natural Numbers and Whole Numbers Narration

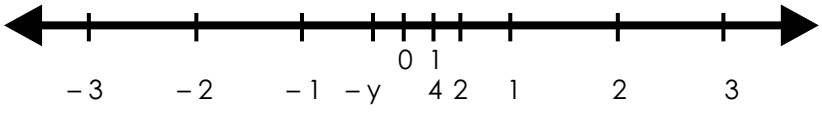
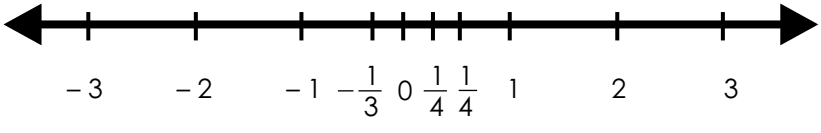


Figure 1: The number line

Assume one individual begins at 0 and continues along this number line in a positive direction. There are numbers everywhere that our eyes can see.



1. *https://www.nios.ac.in/media/documents/SecMathcour/Eng/Chapter-1.pdf*

Imagine that Sameer starts to move along the number line while also gathering some of the numbers for his bag. Sameer might start by only selecting natural numbers like 1, 2, 3, and so forth. Sameer is aware that this list is endless. Sameer's bag now holds an endless amount of natural numbers as a result of this accumulation. Students should be aware that we use the letter N to designate this collection. .

Pick up zero and place it in the bag, if Sameer turns around and walks all the way back now. You now possess the group of whole numbers, which is represented by the letter W..

Integers

It is discovered that subtracting one number from another isn't always possible when working with natural numbers and whole numbers. .

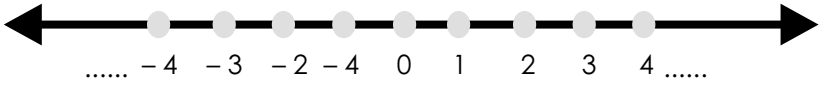
For instance, in the system of natural numbers and whole numbers, the numbers (5 - 7), (6 - 14), (18 - 38), and so on are all impossible. As a result, it required an additional extension of numbers that permit such subtractions. As a result, it is necessary to multiply whole numbers by negative numbers like -1 (also known as negative 1), - 2 (also known as negative 2), and so on. 5 + (–5) = 0, 10 + (–10) = 0, 15 + (–15) = 0..., 99 + (– 99) = 0, ...

As a result, we have expanded the whole number system to include another set of numbers known as integers. Therefore, the integers are: ..., – 7, – 6, – 5, – 4, – 3, – 2, – 1, 0, 1, 2, 3, 4, 5, 6, 7, ...

- It should be noted that although integers include negative numbers, they are equivalent to whole numbers in every way. Z represents them. .
- Examples: -3, -2, -1, 0, 1, 2

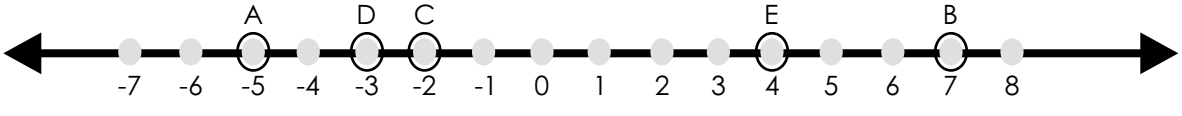
Natural Numbers, Whole Numbers and Integers: Representation on Number Line with Examples[2]

As extended number line is used for representing whole numbers to the left of zero and mark points – 1, – 2, – 3, – 4, ... such that 1 and – 1, 2 and – 2, 3 and – 3 are equal distant from zero and are in opposite directions of zero. Thus, we have the integer number line as follows:



Integers can be easily represented on the number line. For example, let us represent

– 5, 7, – 2, – 3, 4 on the number line. In the below mentioned figure, the points A, B, C, D and E respectively represent – 5, 7, – 2, – 3 and 4.



It is noted here that if an integer a > b, then 'a' will always be to the right of 'b', otherwise vice-versa.

For example, in the above figure 7 > 4, therefore B lies to the right of E. Similarly,

– 2 > – 5, therefore C (– 2) lies to the right of A (–5).

- On the other hand, since 4 < 7, 4 is located to the left of 7, which is depicted in the image as E is to the left of B. Hence, for finding the greater (or smaller) of the two integers a and b, following rule shall be observed:

2. *Source: Chapter 1 – Number Systems, Module – 1, Algebra, National Institute of Open Studies. https://www.nios.ac.in/media/documents/SecMathcour/Eng/Chapter-1.pdf 2*

i) a > b, if a is to the right of b

ii) a < b, if a is to the left of b

Example 1: Classify natural numbers, whole numbers and integers among the following: -

15, 22, – 6, 7, – 13, 0, 12, – 12, 13, – 31

Solution:

Natural numbers are: 7, 12, 13, 15 and 22

whole numbers are: 0, 7, 12, 13, 15 and 22

Integers are: – 31, – 13, – 12, – 6, 0, 7, 12, 13, 15 and 22

Note: From the above examples, we can say that

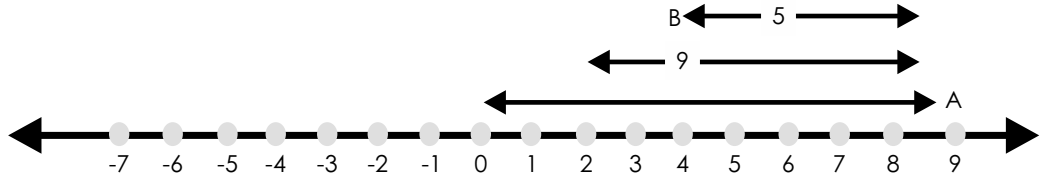
all natural numbers are whole numbers and integers also but the vice-versa is not true

all whole numbers are integers also

Example 2: Simplify the following and indicate whether or not the outcome is an integer. 12 × 4, 7/3, 18/3, 36/7, 14 × 2, 18/36, 13 × (–3)

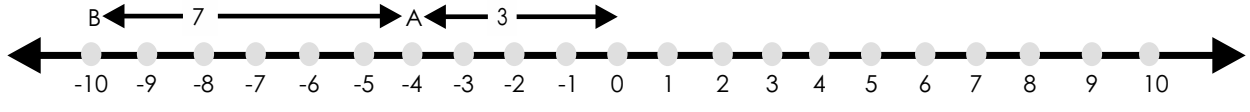
- **Solution:** 12 × 4 = 48 - it is an integer
- 7/3 - It is not an integer
- 18/3 = 6 - It is an integer
- 36/7 - It is not an integer
- 14 × 2 = 28 - It is an integer
- 18/36 - It is not an integer
- 13 × (–3) = – 39 - It is an integer

Example 3: Using number line, add the following integers: (i) 9 + (– 5) (ii) (– 3) + (– 7)



A represents 9 on the number line. Going 5 units to the left of A, we reach the point B, which represents 4.

Hence 9 + (–5) = 4



Moving three units to the left of zero while starting at zero, we arrive at point A, which stands for - 3. Going 7 units to the left of point A, we arrive at point B, which stands for -10. Hence (–3) + (–7) = – 10

[3]Rational Numbers

A number 'r' is called a rational number if it can be written in the form, where p and q are integers and $q \neq 0$.

Consider the situation, when an integer a is divided by another non-zero integer b. The following cases arise:

- **When 'a' is a multiple of 'b'**
- Suppose a = mb, where m is a natural number or integer, then a/*b* = m
- **When a is not a multiple of b**
- In this case a/*b* is not an integer, and hence is a new type of number. Such a number is called rational number

Thus, a number which can be put in the form p/*q*, where p and q are integers and q/p, is called a rational number.

Note: Rational Numbers are of two types:

- **Positive Rational Numbers**

  A rational number p/q is said to be a positive rational number is p and q both are either positive integers or negative integers.

  Thus 3/4; 5/6; -3/-2; -8/-6, -12/57 are all positive rational numbers.

- **Negative Rational Number**

  If the integers p and q are of different signs, then p/q is said to be negative rational number. For example, -1/2; 6/-5; -12/4 and 16/-3 are all negative rational numbers.

Concluding Remark: (i) Every natural number is a rational number but the vice-versa is not always true.

(ii) Every whole number and integer are a rational number but vice-versa is not always true.

Irrational Numbers

From the previous discussion, we understand that there may be numbers on the number line that are not rational numbers. Hence, any number that cannot be expressed in the form of p/q, where p and q are integers and $q \neq 0$, is an irrational number.

Examples: $\sqrt{2}$, 1.010024563… , e, π

We can also say that decimals numbers in any number line represent irrational numbers. Thus, *a decimal expansion which is neither terminating nor is repeating represents an irrational number.*

3. Source : NCERT Class 9, Chapter 1

Real Number

Any number which can be represented on the number line is a Real Number(R). It includes both rational and irrational numbers. Every point on the number line represents a unique real number.

TOPIC	DESCRIPTION
Natural Numbers	All counting numbers starting from 1,2,3,4,5……till infinity. The sum and multiplication product of two natural numbers is always a natural number; however, this doesn't stand are concerning subtraction and division.
Whole numbers	All counting numbers, including 0 (zero). These are also commonly called positive/non-negative integers. Like (0,1,2,3,4,5….)
Integers	The set of real numbers that consist of all-natural numbers, zero, and their additive inverses. (.....-5, -4, -3, -2, -1, 0, 1, 2, 3, 4, 5……)
Rational Numbers	All numbers that can be expressed as a ratio between two natural numbers in the form of fractions are called rational numbers. Like ½, □, ¾, etc. All terminable decimals are also rational numbers.
Irrational numbers	Numbers can not be written as fractions, decimals, or ratios. For e.g. Square roots, unending decimals (0.33333333...etc.), pie, etc.
Real numbers	These are numbers that include all of the above types of numbers. Rational, irrational, natural numbers, whole numbers, and so and so forth

[4]COMPUTATION OF WHOLE NUMBER

We have already discussed in detail that on a number line we use 1, 2, 3, 4,... when we begin to count. They come naturally when we start counting. Hence, mathematicians call the counting numbers as Natural numbers.

Predecessor and successor

Given any natural number, one can add 1 to that number and get the next number i.e. one

gets its successor. The successor of 16 is 16 + 1 = 17, that of 19 is 19 +1 = 20 and so on.

The number 16 comes before 17, hence it is said that the predecessor of 17 is 17–1=16, the predecessor of 20 is 20 – 1 = 19, and so on.

Whole Number

The number 3 has a predecessor and a successor. What about 2? The successor is 3 and the predecessor is 1. Does 1 have both a successor and a predecessor? The Answer is no. We have seen that the number 1 has no predecessor in natural numbers. To the collection of natural numbers, we add zero as the predecessor for 1.

Hence, The natural numbers along with zero form the collection of whole numbers.

4. *Source : NCERT*

Whole Numbers and Natural Numbers Comparison

It is evident from the definition above that all-natural Numbers are whole numbers, and that all whole numbers, with the exception of 0, are natural numbers. Set of Natural numbers:- {1,2,3,4……}

Facts to be known for computing Whole Number

a. All positive integers, including 0 are whole numbers.

b. Real numbers are all whole numbers. .

c. Whole numbers make up all of nature's numbers. All natural numbers except 0 begin with 1. .

d. Natural numbers are regarded whole numbers, although fractions, decimals, and negative numbers are not. .

e. The number zero is the only one that has no sign..

f. Fractions are not included in whole numbers because, as the name suggests, a whole number is neither a fraction nor a decimal. The full number is not a fraction as a result, hence it cannot be negative.

g. Another name for counting numbers is whole numbers.

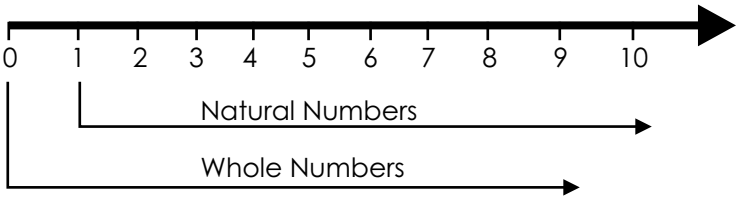
h. In mathematics, the numbers 0 through 1, 2, 3, and so forth stand in for the set of Whole Numbers.

i. The aforementioned facts demonstrate that all whole numbers and natural numbers are components of counting numbers. A whole number can also be obtained from the union of all positive counting integers plus zero.

j. A smallest whole number is 0 as it starts with zero (0).

k. The difference between the positive integer number line and negative integer number line is Zero.

Whole Number on Number line



Whole Number Calculation Techniques **Addition Property:** 0 does not change the final result. For Example- 2+0 = 2.

- **Closure Property:** Two Whole Numbers always produce a Whole Number as their product and their total. For example, 4 + 10 = 14 (A Whole Number), 4 * 10 = 40 (A Whole Number)
- **Associative Property:** The sum or product of the Whole Numbers remains the same regardless of how the numbers are organised. For example, 2 X 10 = 20 and 10 X 2 = 20 , 2 + 10 = 12 and 10 + 2 = 12, etc.
- **Multiplication Property:** The outcome of multiplying 1 by a whole number is that number itself. For example 7×1 = 7. If the whole number is multiplied by 0 then the result is 0. For example - 7×0 = 0.

- **Division Property:** When a whole number is divided by 0, the outcome is ambiguous. . For example- 7/0 = not defined.
- **Distributive Property:** This property is represented as P×(Q+R) = (P×Q) + (P×R). It is applicable for both addition and subtraction. For example - let P=11, Q=12, R=14, 11×(12+14) = (11×12)+(11×14) = 286.
- **Commutative Property:** P+Q = Q+P is a representation of this property. The property also holds for multiplication, but not for division or subtraction. For example - P=11, Q=12, 11+12 = 12+11 = 23.

Only one whole number, zero, is not a natural number. Until they are defined in terms of integers, fractions and negative numbers are not whole numbers.

Rounding of the Fractions

- Rounding off finds out the nearest whole number.
- For example: 7 is the closest whole number for 7.3.
- When the decimal number is less than .5, the whole number can be the number below the output.
- When the decimal point is .5 and above than, the whole number would be next whole number after rounding off.
- For examples 3.5 or 3.6 will become 4 after rounding off.

SAMPLE QUESTIONS ON WHOLE NUMBERS

Q1. A number in which one-fifth part is increased by 20 is equal to one-tenth part is increase by 30. Find the number.

a) 90

b) 100

c) 120

d) 150

Solution:- Let the number be x.

x/5 + 20= x/10+30

x/5 - x/10 = 10

x = 100

The number is 100. Option b) is correct.

Q2. The Product of two numbers is 150 and the sum of squares of numbers is 325. Find the sum of both numbers.

a) 24

b) 25

c) 29

d) 30

Solution:- let the two numbers be P and Q respectively.

$P \times Q = 150$ ……..(1)

$P^2+Q^2 = 325$ …..(2)

$(P+Q)^2 = P^2+Q^2+2PQ$

$(P+Q)^2 = 325+300$

$P+Q = 25$

Hence, option b) is the correct.

Q3. Which is the largest four-digit number divisible by 91?

a) 9919

b) 9900

c) 9909

d) None of these

Solution:- The Largest 4-digit number:- 9999

Largest four-digit number divisible by 91:- $91 \times 109 = 9919$

Q4. If the number 61xx4 is divisible by 6, then what will be the value of x?

a) 4

b) 5

c) 6

d) 7

Solution:- The number should have to be divisible by 2 & 3 both are divisible by 6. That is, if the last digit of the given number is even and the sum of its digits is a multiple of 3, then the given number is also a multiple of 6

Hence, option b) is correct.

Q5. Which of the following numbers is divisible by 13?

a) 1235

b) 1247

c) 1259

d) 1271

Solution:- Take the last digit of the number, multiply it by 4, and add the product to the rest of the number. If the answer is divisible by 13, then the number is also divisible by 13.

Hence, option a) is correct.

Q6. What is the value of 101, 104, 107…….134?

a) 1466

b) 1576

c) 1276

d) 1392

Solution:- All numbers are in Arithmetic Progression

Common difference d = 104-101 = 3

Final term an = a + (n-1)d

Where a is the first term, n is number of terms

134 = 101 + (n-1)3

33 = 3n-3

n = 12

Sum of numbers in A.P = Sn = n/2(a+l) where l = last term

Sn = 12/2 (101+131) = 1392

Hence, option d) is correct.

Q7. Write the smallest whole number.

Solution:

0 is the smallest whole number.

Q8. What is the predecessor of whole number 0?

Solution:

Whole number 0 has no predecessor.

[5]DECIMAL AND FRACTIONS

Key Points on Decimal and Fractions

- A fraction is a number representing a part of a whole.
- This whole may be a single object or a group of objects.
- A fraction whose numerator is less than the denominator is called a **proper fraction**, otherwise it is called an **improper fraction**.
- Numbers of the type $3\frac{5}{7}, 8\frac{4}{9}, 2\frac{1}{5}$ etc. are called **mixed fractions (numbers)**
- An improper fraction can be converted into a mixed fraction and vice versa.
- Fractions equivalent to a given fraction can be obtained by multiplying or dividing its numerator and denominator by a nonzero number.
- A fraction in which there is no common factor, except 1, in its numerator and denominator is called a fraction in the simplest or lowest form.

5. *Source: https://ncert.nic.in/pdf/publication/exemplarproblem/classVI/Mathematics/feep104.pdf*

- Fractions with same denominators are called like fractions and if the denominators are different, then they are called unlike fractions.
- Fractions can be compared by converting them into like fractions and then arranging them in ascending or descending order.
- Addition (or subtraction) of like fractions can be done by adding (or subtracting) their numerators.
- Addition (or subtraction) of unlike fractions can be done by converting them into like fractions.
- Fractions with denominators 10,100, etc. can be written in a form, using a decimal point, called decimal numbers or decimals.
- Place value of the place immediately after the decimal point (i.e., tenth place) is 1/10, that of next place (i.e., hundredths place) is 1/100 and so on.
- Fractions can be converted into decimals by writing them in the form with denominators 10,100, and so on. Similarly, decimals can be converted into fractions by removing their decimal points and writing 10,100, etc. in the denominators, depending upon the number of decimal places in the decimals. Decimal numbers can be compared using the idea of place value and then can be arranged in ascending or descending order.
- Decimals can be added (or subtracted) by writing them with equal number of decimal places.
- Many daily life problems can be solved by converting different units of measurements such as money, length, weight, etc. in the decimal form and then adding (or subtracting) them.

Convert Decimal to Fraction

To convert a Decimal to a Fraction, follow these steps:

- Step 1: Convert 0.50/ 1
- Step 2: Multiply each by 100

  50/100
- Step 3: Simplify 50/100

  =1/2

Examples on Fraction and Decimals (Showcasing Conversion and Steps of Conversion)

Example-1. Karan purchased 50 computers from a local computer market, only to discover that 10 of them were defective. Can you calculate the Fraction and Decimals of the defective computers in relation to the total computers purchased by Karan?

Answer: Out of 50 computers , we have 10 defective ones. As a result, the Percentage of defective computers is 10/50 . Now we must convert this Fraction to a Decimal. We must divide the Numerator 10 by the Denominator 50 to achieve this. As a result, by adding two Decimal places to the Fraction 10/50, it can be converted to a Decimal. 0.2 is the Decimal answer. As a result, the defective computers are 0.2 in Decimals.

Example-2. In an 100- office employees, 50 people chose burgers as a snack, while the other employees preferred mango juice. Calculate the Percentage of employees that choose a mango juice and give the result in Decimals.

Answer: There are 100 employees in an office, 50 employees who enjoy burgers, and 100 - 50 = 50 students who enjoy mango juice. mango juice are enjoyed by 50 percent of employees out of 100. This Fraction is equivalent to 2.5/5 on simplification. Let's convert this Fraction to a Decimal and then to a Percentage. To convert the Fraction to a Decimal, divide 2.5 by 5, and the result is 0.5. In order to convert 0.5to a Percentage, we must multiply it by 100, which is 0.5 x 100 percent = 50%. As a result, the Percentage of students who enjoy mango juice is 50%, and the Decimal equivalent is 0.5

Example-3. Write 1/2th in Decimals.

Answer: Let's look at how to express 1/2 in Decimals. To get a 100 in the Denominator, multiply the Numerator and Denominator with a 50. We also need to convert this Fraction to a Decimal with a Denominator of 100.

0.50 = 1/2 x 50/50 = 50/100

SAMPLE QUESTIONS ON FRACTIONS AND DECIMALS

Q 1: If 3/2 of a number is 9, find the number.

Solution:

Let x represents the required number.

Hence, 3/2 of x = 9

Therefore, multiply 9 with 2/3 = 6

Hence, the required number is 6.

Q 2: Multiply 1.73 and 2.7.

Solution:

173/100 × 270/100 = 4671/1000 = 4.671

Q3: Solve the following:

(a) 4 – 1/3

(b) 6 + 3/7

Solution:

(a) So, Subtract 4 with 1/3 i.e 0.33

4 – 1/3 = (12-1)/3 = 3 × 2/3

= 3.67

(b) In this case, Add 3/7 into 6

3/7 + 6 = 45/7 or = 0.4285+ 6

= 6.4285

Q4: The product of two numbers is 1.178. If one of them is 0.49, find the other number.

Solution:

Product of two numbers = 1.178

One number = 0.49

Other number = 1.178÷ 0.49

Hence, the required number = 2.40

Q.5: 1/4 of a number equals 4/5 ÷ 1/10. What is the number? (NCERT Exemplar)

Solution:

Let the number be x.

$$\therefore \frac{1}{8} of x = \frac{2}{5} \div \frac{1}{20}$$

$$\Rightarrow \frac{1}{8} \times x = \frac{2}{5} \div \frac{20^{4}}{1}$$

$$\Rightarrow \frac{1}{8}x = 2 \times 4 \Rightarrow \frac{1}{5} \times = 8$$

¼ of x = 4/5 ÷ 1/10

¼ of x = 4/5 * 10/1

¼ of x = 4 * 2 = 8

¼ of x = 8

X = 32

Hence, the required number = 32.

Q6: Simplify the following:

$$(i)\frac{2\frac{1}{2}+\frac{1}{5}}{2\frac{1}{2}\div\frac{1}{5}} \quad (ii)\frac{\frac{1}{4}+\frac{1}{5}}{1-\frac{3}{8}\times\frac{3}{5}}$$

(NCERT Exemplar)

Solution:

$$(i)\frac{2\frac{1}{2}+\frac{1}{5}}{2\frac{1}{2}\div\frac{1}{5}} = \frac{\frac{5}{2}+\frac{1}{5}}{\frac{5}{2}\div\frac{1}{5}} = \frac{\frac{5x5+1x2}{10}}{\frac{5}{2}x\frac{5}{1}}$$

$$= \frac{\frac{25+2}{10}}{\frac{25}{2}} = \frac{27}{10_5} x \frac{2}{25} = \frac{27}{125}$$

$$(ii) \frac{\frac{1}{4}+\frac{1}{5}}{1-\frac{3}{8}x\frac{3}{5}} = \frac{\frac{5+4}{20}}{1-\frac{9}{40}} = \frac{\frac{9}{20}}{\frac{40-9}{40}} = \frac{\frac{9}{20}}{\frac{31}{40}}$$

$$= \frac{9}{20} x \frac{40^2}{31} x \frac{9x2}{31} = \frac{18}{31}$$

Solution:

Weight of the object on the Earth

$$= 5\frac{3}{5} \text{ kg} = \frac{28}{5} \text{ kg}$$

$\therefore$ Weight of the object on the Moon

$$= \frac{1}{6_3} x \frac{28^{14}}{5} \text{ kg} = \frac{14}{15} \text{ kg}$$

Hence, the required weight = $\frac{14}{15}$ kg.

DECIMAL FRACTIONS

Decimal fractions can be understood by considering normal fractions. A fraction has two parts numerator and denominator. It can be written as a/b.

Decimal fractions are those fraction in which denominator is 10, 100, 1000….. The numerator can be any number. These fractions are expressed in decimal numbers generally.

Examples of Decimal Fractions

- 9/100 can be expressed as 0.09.
- 180/100 can be expressed 1.80.
- 55/1000 is a decimal fraction written as 0.055.

Non-Examples of Decimal Fractions

Other fractions with non-ten numbers in the denominator are not decimal fractions. They are:

- 25/9
- 12/10125
- 91/125

Significance of Decimal Fractions

Decimal fractions inspire individuals to study about accurate quantities. Decimal Fractions assists us to recognize weights like 9.2 kg and distances like 5.55 km.

Conversion to Decimal Fractions

1. *Conversion from fractions to decimal fractions:*
    - Let us consider an example of a fraction, 9/2.
    - The first step would be to consider the number that gives 10 or a multiple of 10 when multiplied by the denominator. In this case, 5 multiplied by 2 gives 10.
    - Now multiply the numerator and denominator with the same number to get your decimal fraction. Here, 9 × 5/ 2 × 5 gives 45/10.
    - Thus, the decimal fraction of 9/2 is 45/10.
2. *Conversion from decimal numbers to decimal fractions:*

    Write the original decimal number in the numerator and denominator form by placing 1 in the denominator: 9.5/1.

    For every space that you move the decimal point, add a zero next to the 1 in the denominator: 95/10

    9.5/1

    95.0/10

    Once the number in the numerator is non-decimal, you have got your decimal fraction: 9.5 = 95/10.

Real-Life Application of Decimal Fractions

Decimal fractions are helpful for appreciating accurate quantities. They can be used to express percentages. For example, 85% can be written as 85/100.

Few situations where individual may come across decimal fractions:

- Coins (They are a fraction of Rupees)
- Weighing products

Solved Examples of Decimal Fractions

Example 1

Convert 5x1/2 into a decimal fraction.

= 5x 1/2

= 5/2

= 5 × 5 / 2 × 5

= 25 / 10

Example 2

Convert 9.9 into a decimal fraction.

= 9.9/1

= 99/10

RELATIONSHIP BETWEEN NUMBERS

In mathematics, a relation on a set may, or may not, hold between two given set members. For example, "is less than" is a relation on the set of natural numbers; it holds e.g. between 1 and 3 (denoted as 1<3) , and likewise between 3 and 4 (denoted as 3<4), but neither between 3 and 1 nor between 4 and 4. As another example, "is sister of" is a relation on the set of all people, it holds e.g. between Marie and Curie, and likewise vice versa. Set members may not be in relation "to a certain degree" - either they are in relation or they are not.

Practically in every day of our lives, we pair the members of two sets of numbers. For example, each hour of the day is paired with the local temperature reading by T.V. Station's weatherman, a teacher often pairs each set of score with the number of students receiving that score to see more clearly how well the class has understood the learning in the class.

Definition and Meaning - Relationship between Numbers

[6]Cartesian Product of Sets

Suppose A is a set of 2 colours and B is a set of 3 objects, i.e.,

A = {red, blue}and B = {b, c, s},

where *b, c* and *s* represent a particular bag, coat and shirt, respectively.

How many pairs of coloured objects can be made from these two sets?

Proceeding in a very orderly manner, we can see that there will be 6 distinct pairs as given below:

(red, *b*), (red, *c*), (red, *s*), (blue, *b*), (blue, *c*), (blue, *s*).

Thus, we get 6 distinct objects (*Fig 2.1*).

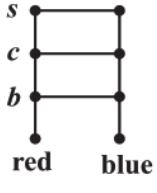


Fig. 2.1

Let us recall from our earlier classes that an ordered pair of elements taken from any two sets P and Q is a pair of elements written in small brackets and grouped together in a particular order, i.e., (p,q), $p \in P$ and $q \in Q$. This leads to the following definition:

Definition 1 Given two non-empty sets P and Q. The cartesian product $P \times Q$ is the set of all ordered pairs of elements from P and Q, i.e.,

6. *Source: https://ncert.nic.in/textbook/pdf/kemh102.pdf*

$P \times Q = \{ (p,q) : p \in P, q \in Q \}$

If either P or Q is the null set, then P × Q will also be empty set, i.e., $P \times Q = \varphi$

From the illustration given above we note that

A × B = {(red, *b*), (red, *c*), (red, *s*), (blue, *b*), (blue, *c*), (blue, *s*)}.

Again, consider the two sets:

A = {DL, MP, KA}, where DL, MP, KA represent Delhi, Madhya Pradesh and Karnataka, respectively and B = {01, 02, 03}representing codes for the licence plates of vehicles issued by DL, MP and KA .

If the three states, Delhi, Madhya Pradesh and Karnataka were making codes for the licence plates of vehicles, with the restriction that the code begins with an element from set A, which are the pairs available from these sets and how many such pairs will there be (Fig 2.2)?

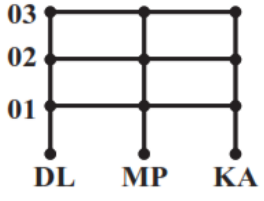


Fig 2.2

The available pairs are:(DL,01), (DL,02), (DL,03), (MP,01), (MP,02), (MP,03), (KA,01), (KA,02), (KA,03) and the product of set A and set B is given by

A × B = {(DL,01), (DL,02), (DL,03), (MP,01), (MP,02), (MP,03), (KA,01), (KA,02), (KA,03)}.

It can easily be seen that there will be 9 such pairs in the Cartesian product, since there are 3 elements in each of the sets A and B. This gives us 9 possible codes. Also note that the order in which these elements are paired is crucial. For example, the code (DL, 01) will not be the same as the code (01, DL).

As a final illustration, consider the two sets A= $\{a_1, a_2\}$ and

B = $\{b_1, b_2, b_3, b_4\}$ (Fig 2.3).

A × B = $\{(a_1, b_1), (a_1, b_2), (a_1, b_3), (a_1, b_4), (a_2, b_1), (a_2, b_2), (a_2, b_3), (a_2, b_4)\}$.

The 8 ordered pairs thus formed can represent the position of points in the plane if A and B are subsets of the set of real numbers and it is obvious that the point in the position (a_1, b_2) will be distinct from the point in the position (b_2, a_1).

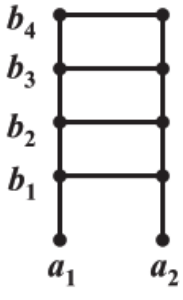


Fig 2.3

Remarks

(i) Two ordered pairs are equal, if and only if the corresponding first elements are equal and the second elements are also equal.

(ii) If there are p elements in A and q elements in B, then there will be pq elements in A × B, i.e., if $n(A) = p$ and $n(B) = q$, then $n(A \times B) = pq$.

(iii) If A and B are non-empty sets and either A or B is an infinite set, then so is A × B.

(iv) $A \times A \times A = \{(a, b, c) : a, b, c \in A\}$. Here (a, b, c) is called an ordered triplet.

Example 1 If $(x + 1, y - 2) = (3,1)$, find the values of x and y.

Solution Since the ordered pairs are equal, the corresponding elements are equal.

Therefore $x + 1 = 3$ and $y - 2 = 1$.

Solving we get $x = 2$ and $y = 3$.

Example 2 If $P = \{a, b, c\}$ and $Q = \{r\}$, form the sets P × Q and Q × P.

Are these two products equal?

Solution By the definition of the cartesian product,

$P \times Q = \{(a, r), (b, r), (c, r)\}$ and $Q \times P = \{(r, a), (r, b), (r, c)\}$

Since, by the definition of equality of ordered pairs, the pair (a, r) is not equal to the pair (r, a), we conclude that $P \times Q \neq Q \times P$.

However, the number of elements in each set will be the same.

Example 3 Let A = {1,2,3}, B = {3,4} and C = {4,5,6}. Find

(i) $A \times (B \cap C)$

(ii) $(A \times B) \cap (A \times C)$

(iii) $A \times (B \cup C)$

(iv) $(A \times B) \cup (A \times C)$

Solution

(i) By the definition of the intersection of two sets, $(B \cap C) = \{4\}$.

Therefore, $A \times (B \cap C) = \{(1,4), (2,4), (3,4)\}$.

(ii) Now $(A \times B) = \{(1,3), (1,4), (2,3), (2,4), (3,3), (3,4)\}$

and $(A \times C) = \{(1,4), (1,5), (1,6), (2,4), (2,5), (2,6), (3,4), (3,5), (3,6)\}$

Therefore, $(A \times B) \cap (A \times C) = \{(1, 4), (2, 4), (3, 4)\}$.

(iii) Since, $(B \cup C) = \{3, 4, 5, 6\}$, we have

$A \times (B \cup C) = \{(1,3), (1,4), (1,5), (1,6), (2,3), (2,4), (2,5), (2,6), (3,3), (3,4), (3,5), (3,6)\}$.

(iv) Using the sets A × B and A × C from part (ii) above, we obtain

$(A \times B) \cup (A \times C) = \{(1,3), (1,4), (1,5), (1,6), (2,3), (2,4), (2,5), (2,6), (3,3), (3,4), (3,5), (3,6)\}$.

Types of relations in mathematics

A relation R from a non-empty set A to a non empty set B is a subset of the Cartesian product A × B. The set of all first elements of the ordered pairs in a relation R from a set A to a set B is called the domain of the relation R. The set of all second elements in a relation R from a set A to a set B is called the range of the relation R. The whole set B is called the codomain of the relation R. Note that range is always a subset of codomain.

Types of Relations

A relation R in a set A is subset of A × A. Thus empty set φ and A × A are two extreme relations.

(i) A relation R in a set A is called empty relation, if no element of A is related to any element of A, i.e., $R = \varphi \subset A \times A$.

(ii) A relation R in a set A is called universal relation, if each element of A is related to every element of A, i.e., $R = A \times A$.

(iii) A relation R in A is said to be reflexive if aRa for all $a \in A$, R is symmetric if $aRb \Rightarrow bRa$, $\forall$ a, b $\in$ A and it is said to be transitive if aRb and $bRc \Rightarrow aRc$ $\forall$ a, b, c $\in$ A. Any relation which is reflexive, symmetric and transitive is called an equivalence relation.

Note: An important property of an equivalence relation is that it divides the set into pairwise disjoint subsets called equivalent classes whose collection is called a partition of the set. Note that the union of all equivalence classes gives the whole set.

Source: https://ncert.nic.in/pdf/publication/exemplarproblem/classXII/mathematics/leep201.pdf

Quick Examples of Relationship between Numbers

Order relations, including strict orders:

- Greater than
- Greater than or equal to
- Less than
- Less than or equal to
- Divides (evenly)
- Subset of

Equivalence relations:

- Equality
- Parallel with (for affine spaces)
- Is in bijection with
- Isomorphic

Tolerance relation, a reflexive and symmetric relation:

- Dependency relation, a finite tolerance relation
- Independency relation, the complement of some dependency relation
- Kinship relations

SAMPLE QUESTIONS ON RELATIONSHIP BETWEEN NUMBERS

Example – 1: If half of one-third of a number is 20, then half-tenth of that number will be:

1. 25
2. 50
3. 60
4. 80

Answer: 60

Explanation:

Let the number be x.

Then, 1/2 of 1/3 of x = 20

x = 20 x 2 x 2 = 120.

So, required number = 120 x 1/2 = 60.

Example – 2: The difference between a two-digit number and the number obtained by interchanging the positions of its digits is 54. What is the difference between the two digits of that number?

1. 2
2. 5
3. 6
4. None of these

Answer: 6

Explanation:

Let the ten's digit be x and unit's digit be y.

Then, (10x + y) - (10y + x) = 54

9(x - y) = 54

x - y = 6.

Example-3: The difference between a two-digit number and the number obtained by interchanging the digits is 54. What is the difference between the sum and the difference of the digits of the number if the ratio between the digits of the number is 4:1 ?

1. 4
2. 8
3. 16
4. None of these

Answer: Option 1 is correct

Example-4: A two-digit number is such that the product of the digits is 18. When 63 is added to the number, then the digits are reversed. The number is:

1. 19
2. 29
3. 39
4. 49

Answer is 2 i.e. 29

Example-5: The product of a two digit number is 14. When 18 is added to the number, then the digits interchange their places.

The number is:

(a) 68

(b) 59

(c) 95

(d) 86

The Answer is (a)

Example 6: If two fifth of one-third of a number is 50, then one-third of that number is:

(a) 376

(b) 3750

(c) 379

(d) 1250

Answer is (d) i.e. 1250

LIST OF FURTHER READING & REFERENCES

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LESSON 7

FUNDAMENTAL ARITHMETICAL OPERATIONS

INTRODUCTION

According to Britannica, Arithmetic (a term derived from the Greek word *arithmos*, "number") refers generally to the elementary aspects of the theory of numbers, arts of mensuration (measurement), and numerical computation (that is, the processes of addition, subtraction, multiplication, division, raising to powers, and extraction of roots). The purpose of these operations is to simplify mathematical expressions. Basic mathematical operations are plus, minus, multiply and divide. These operations are helpful in daily life. It covers many a things touching every aspect including calculating Income and Expenditure to preparation of Balance Sheets.

The BODMAS rule is one of the most important rule while doing arithmetical operations. B stands for Bracket (), O stands for Order, D stands for divide (÷), M stands for multiply (×), A stands for addition (+), S stands for subtract (-).

BASIC ARITHMETIC OPERATIONS

Mathematical Operations

The four arithmetic operations make up the fundamental mathematical operations. The inverse of addition is subtraction, and vice versa. This means that if two numbers are joined together to get a third number. Than we can find the of the number added by subtracting the other number from the total.

Example:

2 + 5 = 7

Now, if we subtract 2 from 7, we get;

7 – 2 = 5

Thus, we got the original number.

Similarly, multiplication and division are also inverse operations.

If 8 x 10 = 80

Then, 80/10 = 8

As a result, it is clear that these mathematical procedures are connected. These procedures are also the most straightforward kind of mathematic calculations, making them understandable to everyone.

Types of Fundamental Arithmetical Operation

Almost all forms of numbers, including integers, fractions, decimals, etc., can be subjected to arithmetic operations. Let's thoroughly comprehend each of the fundamental mathematical processes. The basic arithmetic operations in Mathematics are:

1. Addition (Finding the Sum; '+')
2. Subtraction (Finding the difference; '-')
3. Multiplication (Finding the product; '×')
4. Division (Finding the quotient; '÷')

Let us discuss all these four basic arithmetic operations with rules and examples in detail.

Addition Definition

A mathematical operation of adding items together is addition. The '+' sign indicates that something is being added. It entails adding two or more integers together to create a single number. The sequence is irrelevant when adding numbers. It indicates that addition is a commutative process. Any type of number, including real and complex numbers, fractions, and decimals, may be involved. Example: 9.12 + 1.88 = 11

The addition of more than two numbers, values or terms is also known as a summation of terms and can involve n number of values.

Addition Rules

The following are the addition rules for integers:

- A positive integer is the result of adding two positive numbers.
- A negative integer is created by adding two negative integers.
- When subtracting positive and negative integers, utilize the sign of the biggest integer value.

Subtraction Definition

The difference between two numbers is revealed by the subtraction procedure. A '-' symbol is used to indicate subtraction. It is addition done in the opposite direction. Subtraction is the act of combining a positive term with a negative term. The main purpose of this procedure is to determine how many remain after some items are removed. Example: 14 – 5

The term can also be re-written as 14 + (-5)

Adding terms we have, 7.

Subtraction Rules

The following are the subtraction rules for integers:

- Both the numbers are (+), the answer will also be positive
- Both the numbers are (-), the answer will also be negativeIf one number is positive and other number is negative, the answer will be in sign which is largest

Multiplication Definition

Repeated addition is another name for multiplication. It is indicated by a "x" or a "*". Additionally, it can combine with two or more other values to produce a single value. Multiplicand and multiplier are both involved in the multiplication process. The outcome of multiplying the multiplicand by the multiplier is referred to as the product. Example: 5 × 6 = 30

Here, "5" is the multiplier, "6" is the multiplicand, and the result "30" is called the product.

The product of two numbers says 'a' and 'b' results in a single value term 'ab,' where a and b are the factors of the final value obtained.

Multiplication Rules

The rules of multiplication are as follows:

- The product of two positive numbers is positive. In a multiplication if one number is positive and other number is negative, the answer will be negative.
- In a multiplication if both the numbers are negative, the answer will be positive.

Division Definition

The inverse of multiplication is division, which is typically represented by the symbol " ÷". It consists of the words dividend and divisor, where the value of the term is determined by dividing the dividend by the divisor. The result is larger than 1 if the dividend is greater than the divisor; otherwise, the result would be less than 1. Example: 8 ÷ 4 = 2

Here, "8" is the dividend, "4" is the divisor, and the result "2" is called the quotient.

Division Rules

The following are the division rules for integers:

A positive integer is obtained by dividing two positive integers. A positive integer is obtained by dividing two negative integers. The negative integer is produced when you divide two integers with different signs.

Basic Arithmetic Properties

The basic arithmetic properties for real numbers are:

1. Commutative property
2. Associative property
3. Distributive property

Commutative Property

This property is applicable only for two arithmetic operations, i.e., addition and multiplication.

Suppose A and B are two numbers, then, according to commutative property –

A+B = B+A	Example: 5 + 2 = 2 + 5
A x B = B x A	Example: 1 x 5 = 5 x 1

Thus, the order of numbers in addition and multiplication does not change the result.

Associative Property

Like commutative property, the associative property is also applicable to addition and multiplication.

A+(B+C) = (A+B)+C	Example: 1 + (5+3) = (1+5) +3
Ax(BxC) = (AxB)xC	Example: 1 x (5 x 3) = (1 x 5) x 3

Thus, if we change the grouping of numbers, the result does not change.

Distributive Property

According to the distributive property, if A, B and C are any three real numbers, then,

A x (B + C) = A x B + A x C

Example: 5 x (3 + 4) = (5 x 3) + (5 x 4)

5 x 7 = 15 + 20

35 = 35

Hence, proved.

SAMPLE QUESTIONS ON DMAS

1. Add 30 and 45 and then subtract 20 from the sum.

   Solution: On adding 30 and 45, we get;

   Sum = 30 + 45 = 75

   Now subtracting 20 from the sum, we get;

   75 – 20 = 55

2. *Solve:* 10 + 10 + 10 + 10 + 10.

   Solution: Given, 10 + 10 + 10 + 10 + 10

   It is clear that 10 is added to itself five times, thus, we can write;

   5 times of 10 = 5 x 10 = 50

   If we add them directly, the answer remains the same.

3. Find the value of (6 x 4) ÷ 12 + 72 ÷ 8 – 9.

   Solution: Given,

   (6 x 4) ÷ 12 + 72 ÷ 8 – 9

   $\Rightarrow$ (24 ÷ 12) + (72 ÷ 8) – 9 [BODMAS rule[1]]

   $\Rightarrow$ 2 + 9 – 9

   $\Rightarrow$ 11 – 9

   $\Rightarrow$ 2

4. *Simplify*: 24 - 4 ÷ 2 x 3

   Solution: 24 - 4 ÷ 2 x 3

   [Here order is expressed in short as 'DMAS' where 'D' stands for division, 'M' for multiplication, 'A' for addition and, 'S' for subtraction]

   = 24 - 2 x 3 [Performing division - 4 ÷ 2 = -2]

   = 24 - 6 [Performing multiplication 2 x 3 = 6]

   = 18. [Performing subtraction 24 – 6 = 18]

   Answer: 18.

1. BODMAS stands for Bracket, Order, Division, Multiplication, Addition, and Subtraction. The BODMAS is used to explain the order of operation of a mathematical expression.

5. *Simplify*: 24 ÷ 4 x 3 + 2

   Solution: 24 ÷ 4 x 3 + 2

   [Here order is expressed in short as 'DMAS' where 'D' stands for division, 'M' for multiplication, 'A' for addition and, 'S' for subtraction]

   = 6 x 3 + 2 [Performing division 24 ÷ 4 = 6]

   = 18 + 2 [Performing multiplication 6 x 3 = 18]

   = 20. [Performing addition 18 + 2]

   Answer: 20

6. *Simplify*: (-20) + (-8) ÷ (-2) x 3

   Solution: (-20) + (-8) ÷ (-2) x 3

   = (-20) + 4 x 3 [Performing division (-8) ÷ (-2) = 8 ÷ 2 = 4]

   = (-20) + 12 [Performing multiplication 4 x 3 = 12]

   = - 8. [Performing subtraction -20 + 12 = -8]

   Answer: -8

7. *Simplify*: (-5) - (-48) ÷ (-16) + (-2) x 6

   Solution: (-5) - (-48) ÷ (- 16) + (-2) x 6

   = (-5) - 3 + (-2) x 6 [Performing division (-48) ÷ (- 16) = 48 ÷ 16 = 3]

   = (-5) - 3 + (-12) [Performing multiplication (-2) x 6 = -12]

   = -5 - 3 -12

   = -8 - 12. [Performing addition -5 - 3 = -8]

   = -20 [Performing addition -8 - 12 = -20]

   Answer: -20.

8. *Simplify*: 52 - (2 x 6) + 17

   Solution:

   52 - (2 x 6) + 17

   = 52 – 12 + 17

   = 52 + 17 – 12

   = 57

   Answer: 57

PERCENTAGE

As per Britannica Dictionary, Percentage, is a relative value indicating hundredth parts of any quantity. One percent (symbolized 1%) is a hundredth part; thus, 100 percent represents the entirety and 200 percent specifies twice the given quantity.

For example, 1 percent of 1,000 Books equals 1/100 of 1,000, or 10 Books; 20 percent of the quantity is 20/100 1,000, or 200. These relationships may be generalized as x = PT/100 where T is the total reference quantity chosen to indicate 100 percent, and x is the quantity equivalent to a given percentage P of T. Thus, in the example for 1 percent of 1,000 Books, T is 1,000, P is 1, and x is found to be 10.

Percentage Formula (To calculate percentage of a number)

To determine the percentage, we have to divide the value by the total value and then multiply the resultant by 100.

Percentage formula = (Value/Total value) × 100

Example: 3/5 × 100 = 0.6 × 100 = 60 per cent

Example: if only 10 of the 200 apples are bad, what percent is that?

As a fraction, 10/200 = 0.05

As a percentage it is:

10/200 x 100 = 5%

To calculate the percentage of a number, we need to use a different formula such as:

- P% of Number = X
- where X is the required percentage.
- If we remove the % sign, then we need to express the above formulas as;
- P/100 * Number = X

Example 1: Calculate 20% of 80.

Let 20% of 80 = X

20/100 * 80 = X

X = 16

Example 2: Calculate 25% of 100

25% = 25/100

And 25/100 × 100 = 25

So, 25% of 100 is 25

Example 3: 30% of 400 apples are bad. How many apples are bad?

30% = 30/100

And 30/100 × 400 = 30 × 400/100 = 120

= 120 apples

120 apples are bad.

Example 4: A Mobile is reduced 25% in price.

The old price was Rs. 120. Find the new price.

First, find 25% of Rs. 120:

25% = 25/100

And 25/100 × Rs. 120 = Rs. 30

So, we have to reduce Rs. 30 from old price.

Hence the new price of Mobile is Rs. 120- Rs. 30 = Rs. 90

Variables of Percentage

Every percentage problem has three possible unknowns or variables :

- Percentage
- Part
- Base

In order to solve any percentage problem, you must be able to identify these variables.

Look at the following examples. All three variables are known:

Example 1: 80% of 20 is 16

- 80 is the percentage.
- 20 is the base.
- 16 is the part.

Example 2: 50% of 200 is 100

- 50 is the percent.
- 200 is the base.
- 100 is the part.

Example 3: 60 is 50% of 120

- 60 is the part.
- 50 is the percent.
- 120 is the base.

Increase or Decrease Percent[2]

We often come across such information in our daily life as.

(i) 25% off on MRP

(ii) 10% hike in the price of Diesel.

2. Source: Chapter 8, Maths Textbook, National Council of Educational Research and Training. Available at https/ncert.nic.in .

The original number is subtracted from the new number, divided by the original number, than multiplied by 100 to get the % increase. **% increase = [(New number – Original number)/Original number] x 100;**

where, increase in number = New number – original number

A percentage decrease is calculated by subtracting a new number from the original number, dividing that new number by the original number, and multiplying that result by 100. **% decrease = [(Original number – New number)/Original number] x 100**

Where decrease in number = Original number – New number

So basically, if the answer is negative then there is a percentage decrease.

Let us see few examples of such instances:

Example 1: The price of a laptop was INR 40,000 last year. It has increased by 25%this year. What is the price now?

Solution:

Option A: Let us first find the increase in the price, which is 25% of INR 40,000, and then find the new price.

25% of Rs. 40000 = 25/100 x 40000 = Rs. 10,000

New price = Old price + Increase = Rs. 40000 + Rs. 10,000 = Rs. 50,000

Option B - unitary method.

25% increase means – Rs. 100 increased to Rs. 125.

So, Rs. 40,000 will increase to?

Increased price = Rs. 125/Rs. 100 x 40,000 = Rs. 50,000

Similarly***, a percentage decrease in price would imply finding the actual decrease followed by its subtraction the from original price.***

Suppose in order to increase its sale, the price of laptop was decreased by 10%.

Then let us find the price of scooter.

Price of scooter = Rs. 40,000

Reduction = 10% of Rs. 40,000= Rs. 10/100 x 40,000 = Rs. 4000

New price = Old price – Reduction

= Rs. 40,000 – Rs. 4000 = Rs. 36,000

Finding Discounts in Percentage[3]

Discount is a reduction given on the Marked Price (MP) of the article.

Usually, this is done to encourage sales of the product or to entice customers to buy it. Subtracting the sale price from the listed price yields the discount. So, Discount = Marked price – Sale price

Example 1: A toy marked at Rs. 1,000 is sold for Rs. 920. What is the discount and discount %?

Solution: Discount = Marked Price – Sale Price

= Rs. 1,000 – Rs. 920

= Rs. 80

Since discount is on marked price, we will have to use marked price as the base.

On marked price of Rs. 1,000, the discount is Rs. 80.

On MP of Rs. 100, how much will the discount be?

Discount = 80/1000 x 100% = 8%

You can also find discount when discount % is given.

Example 2: The market price of a Key Board is Rs. 300. A discount of 15% is announced on sales. What is the amount of discount on it and its sale price.

Solution: Marked price is Rs. 300

15% discount means that on Rs. 100 (MP), the discount is Rs. 15.

By unitary method, on Rs. 1 the discount will be Rs. 15/100

On Rs. 300 , discount = Rs. 15/100 x 300= Rs. 45

The sale price = (Rs. 300 – Rs. 45) or Rs. 255.

Estimation in percentages

Let's say that the total bill of the restaurant is Rs. 919.78 and the restaurant gives a discount of 15%. How would we estimate the amount to be paid?

(i) Round off the bill to the nearest tens of Rs. 919.78, i.e., to Rs. 920.00

(ii) Find 10% of this, i.e., Rs. 10/100 x 920 = Rs. 92 =

(iii) Take half of this, i.e., ½ x 92 = Rs. 46

(iv) Add the amounts in (ii) and (iii) and we get Rs. 138

One could therefore reduce your bill amount by Rs. 138 which will be Rs.782 approximately.

Percentage vis-à-vis Fraction and Decimals

Examples of percentages at par with fractions are:

- 10% is equal to 1/10 fraction

3. Source: Chapter 8, Maths Textbook, National Council of Educational Research and Training. Available at https/ncert.nic.in.

- 20% is equivalent to $^1/_5$ fraction
- 25% is equivalent to ¼ fraction
- 50% is equivalent to ½ fraction
- 75% is equivalent to ¾ fraction
- 90% is equivalent to 9/10 fraction

There is no dimension to percentages. As a result, it is known as a dimensionless number. As in 0.47%, 0.90%, etc., percentages can also be expressed as decimals or fractions. The grades earned in any topic are calculated in terms of percentages in academics. Shilpa, for instance, scored 65% in her final exam. This percentage is derived based on Shilpa 's overall grade point average (GPA) across all disciplines.

SAMPLE QUESTIONS ON PERCENTAGE

Q.1: If 20% of 30% of a number is 8, then find the number.

Solution:

Let X be the required number.

Therefore, as per the given question,

(20/100) × (30/100) × X = 8

So, X = (8 × 100 × 100) / (20 × 30)

= 133.33

Q.2: Which number is 30% less than 75?

Solution:

Required number = 70% of 75

= (75 x 70)/100

= 52.5

Therefore, the number 52.5 is 30% less than 75.

Q.3: The sum of (12% of 28.6) and (5% of 1.75) is equal to what value?

Solution:

As per the given question,

Sum = (12% of 28.6) + (5% of 1.75)

= (28.6× 12)/100 + (1.75 × 5)/100

= 3.432 + 0.0875

= 3.5195

Q.4: A stationery seller had some registers. He sells 40% registers and still has 420 registers . Originally, he had how many registers ?

Solution:

Let he had N registers, originally.

Now, as per the given question, we have;

(100 – 40)% of N = 420

$\Rightarrow$ (60/100) × N = 420

$\Rightarrow$ N = (420 × 100/60) = 700

Q.5: Out of two numbers, 20% of the greater number is equal to 50% of the smaller. If the sum of the numbers is 140, then the greater number is?

Solution:

Let X be the greater number.

$\therefore$ Smaller number = 140 – X {given that the sum of two numbers is 140}

According to the question,

(20 × X)/100 = 50(140 – X)/100

$\Rightarrow$ 100

RATIO AND PROPORTION

The fractional numbers are the foundation of ratio and proportion. A ratio is a fractional number that is stated in the form a: b. The mathematical notions of ratio and proportion serve as the foundation for understanding many other mathematical ideas. We frequently use the concepts of ratio and proportion in daily life, such as when negotiating a financial agreement, comparing our heights and weights to those of others, adding ingredients while we prepare meals in the kitchen, etc.

Ratio and Proportion – Usage

We frequently find the concepts of ratio and proportion to be confusing. A ratio is the result of comparing two parameters side by side using the division operator. A proportion is the resemblance of two separate ratios in terms of value. A ratio can also be stated differently, for example, as x:y or x/y. It should be understood as x is to y. A proportion, on the other hand, is a mathematical formula that declares that two ratios are equal. An expression for a percentage is x: y:: p: q. It should be understood as x is to y as p is to q. In this case, the denominators y & q are not numerically comparable to 0.

Definition of Ratio

When two parameters are compared, a ratio is created by applying the division operator to the first and second values. The quotient x/y is typically referred to as the ratio between x and y when x and y are two parameters of the same type and with similar units, such as y is not equivalent to 0. The colon (:) symbol is used to denote ratios. It implies that the ratio x/y can be written as x: y and has no units. To put it another way, the ratio is the number used to represent one quantity as a fraction of the other item. Only if the two quantities in a ratio have the same unit can they be compared.

Definition of Proportion

A proportion is a mathematical phrase that indicates the two ratios are comparable to one another. The similarity between the two fractional numbers or ratios is, to put it simply, the proportion. The two ratios are intended to be directly proportionate to one another when the two sets of specified quantities are changed in a similar way. The symbol (::) represents proportions and aids in figuring out ambiguous numbers.

Types of Proportion

There are two types of proportions as follows.

1. Direct Proportion

The term "direct proportion" describes the direct correlation of the two numbers. When one number rises, the other rises as well, and vice versa. For instance, if a vehicle's speed is raised, its distance traveled will undoubtedly increase.

2. Inverse Proportion

The term "inverse proportion" describes how two numbers are related in such a way that when one number rises, the other number falls, and vice versa. As a result, the inverse ratio is written as a 1/b. For instance, if we drink more water from a bottle, there will be less water left in the bottle overall.

Ratio and Proportion Formula

The Ratio Formula is written as $x : y \Rightarrow x/y$ where

x = Antecedent or the first term

y = Consequent or the second term

For example, Ratio 8 : 4 is also written as 8/4, where 8 is called the antecedent and 4 is called the consequent.

In order to write a proportion in mathematics for the two ratios, a:b and y:z then we express it as a:b :: y:z $\longrightarrow$ a/b = y/z

- The two numbers namely b and y are called the **mean terms**.
- The two numbers namely a and z are called the **extreme terms**.
- In a : b = y : z, the numbers or parameters of a and b should be of the same type with similar units, while y and z may be the separate ratios of parameters of the same type with similar units. For example, 10 meter: 20 meter = 50 kg: 100 kg.
- In the concept of proportion, the product of the mean terms is equivalent to the product of the extreme terms. Hence, we get b × y = a × z.
- For example, In the proportion of two ratios of 5 : 10 :: 10 : 20, we apply the formula of The Product of Mean Terms = The Product of Extreme Terms

  We get, 10 × 10 = 5 × 20 = 100
- The proportion formula can be written in the form of a/b = c/d or a : b : : c : d.

Difference between Ratio and Proportion

When it comes to mathematics, the concepts employed in ratio and proportion are similar, hence they are regarded as one subject. Students occasionally struggle to understand the concepts of ratio and proportion. For better comprehension, consider the following comparison of ratio and proportion.

Sr. No.	Ratio	Proportion
(i)	When comparing various quantities with the same units, it is used.	It is used to describe a relationship between two ratios, each of which may have a different set of units. It is used to describe a relationship between two ratios, each of which may have a different set of units.
(ii)	To express a ratio, two symbols are used: a colon (:), and a slash (/).	It is possible to express a proportion using the double colon (::) symbol.
(iii)	It is defined as an expression.	It is termed as an equation.

Key Notes on Ratio and Proportion

By employing the idea of ratio, any numbers or parameters with comparable units can be compared. Only when two ratios are the same we can say that they are in a proportional relationship. You may also use the cross-multiplication approach to determine whether two ratios are equal and how they stack up in terms of proportion. A ratio always produces equivalent outcomes when the individual numbers are multiplied and divided by like numbers.

SAMPLE QUESTIONS ON RATIO AND PROPORTION

Question 1: There are 63 students available in the 8th class. The number of students who want to study Sanskrit and the number of students who want to study Mathematics is expressed in the ratio 5:2. Calculate the number of students who want to study Sanskrit and those who want to study Mathematics.

Solution: Given that, the total number of students in the 8th class = 63

Let the number of students who want to study Sanskrit = 5x and

the number of students who want to study Mathematics = 2x

As per the question, we can say that $5x + 2x = 63 \Rightarrow 7x = 63 \Rightarrow x = 9$

After putting the value of x = 9,

we get the numbers of students who want to study Sanskrit = $5x = 5 \times 9 = 45$ and the number of students who want to study Mathematics = $2x = 2 \times 9 = 18$

Hence 45 students of class 8th want to study Sanskrit and 18 students want to study Mathematics .

Question 2: R and S started an Electronic shop and decided to divide the profit between them in a ratio of 7:5. The total profit from that shop is Rs. 12,000 by the end of the financial year 2022. What will be the individual profit share for both R and S?

Solution: The total profit earned from the shop is to be divided between R and S in a ratio of 7:5

Hence, we can calculate the individual profit of both persons by

R= 12,000 x (7/12) = 7000

S = 12,000 x (5/12) = 5000

Hence the individual profit for both person R and S will be 7000 and 5000

Question 3: If Abhishek travels a distance of 25 km in 5 hours. How much distance can he travel in the time of 8 hours?

Solution: Let us consider the traveling distance to be z in the time of 8 hours. With time, the traveling distance is also increased.

So, 5 : 8 = 25 : z

z = (25 x 8) / 5

= 40 km

Thus, Abhishek can travel a distance of 40 km in 8 hours.

Question 4: Calculate the numbers whose sum is 88 and they are written in the ratio of 4:4

Solution: Let us consider the numbers to be 4x and 4x, respectively.

As per the question, the sum of the considered two numbers is 88.

Now, 4x + 4x = 88

8x = 88

x = 11

Hence the two numbers will be

4x = 4 x 11 = 44

4x = 4 x 11 = 44

44 and 44 are the two numbers that satisfy the given statement of the question.

SQUARE ROOTS

When an integer is multiplied by itself, the result is known as a square root. The result of a number multiplying itself is referred to as the square number. The symbol for a square root is a √ sign.

Square Root Definition

Any square root when multiplied by the same number, the result is the original number. For a perfect square number, we obtain perfect square roots.

Example: $1^2 = 1$, therefore square root of 1 becomes 1.

$2^4 = 4$, therefore square root of 4 becomes 2.

Similarly, $9^2 = 81$, therefore the square root of 81 becomes 9.

It is also important to note that 9^2, gives 81, and -9^2 also gives 81.

Methods to Find Square Root of Numbers

- To determine whether a number is a perfect square or an imperfect square, one must first determine the number's square root. A perfect square is defined as a number that can be expressed as the square of the number from the same number system.
- Imperfect squares are those numbers whose square roots contain fractions or decimals.

The prime factorization method can be used to factorize a number if it turns out to be a perfect square. There could be 25, 36, 4, 81, etc. perfect squares. The square root via long division method will be employed to determine the square root of an integer, albeit, if it is an imperfect square. Examples of imperfect squares include 2, 3, 5, 7 and others. Some of the key methods to find out the square root of a number are as follows:

1. Repeated Subtraction Method
2. Prime Factorization
3. Estimation Method
4. Long Division Method

Repeated Subtraction Method

One of the methods frequently used to determine the square root of a number is repeated subtraction. This approach involves repeatedly subtracting the perfect square number from subsequent odd integers, such as 3, 5, 7, 9, etc., until the result is zero. Starting with 1, the subtraction proceeds through 3, 5, 7, and so forth until 0 is reached. This approach counts how many times the value is deducted from one to get to zero. This count indicates the required square root of the given numbers.

36 – 1	35
35-3	32
32-5	27
27-7	20
20-9	11
11-11	0

The sum of the six subtraction operations is 0, as can be seen in the table above. Starting with 1, the subtraction continues until the odd number, 11, is reached. In total, 1, 3, 5, 7, 9 and 11 are deducted. This represents 6 occurrences. 6 is therefore the square root of 36.

Prime Factorization Method

The prime factorization method is a simple way to get a number's square root. By dividing the perfect square progressively, this approach divides it into its prime factors. The prime factor pairs are then paired. The square root of the perfect square is obtained by multiplying one element from each pair. Let us find the square root of 196.

The prime factorization of 196 = 2 × 2 × 7 × 7.

When we pair the prime factors and select one from each pair, we have 7 × 2 = 14. Hence, the square root of 196 is 14.

Estimation Method

An approximation method is the square root by estimation method. By making educated guesses about the values, this approach determines the square root of numbers. Taking 4 as an example, the square root is 2, while 9 is the square root, which is 3. Knowing that the square root of 5 will be between 2 and 3 is therefore simple. However, we will still have to check the value of $\sqrt{6}$ is nearer to 2 or 3.

Let us try finding out the square of 2.4 and 2.9.

The square of 2.4 = 5.76

The square of 2.9 = 8.41

Since the square of 2.4 is 5.76, which is approximately 6, we can say that the square root of 6 is approximately equal to 2.4.

Long Division Method

Finding the square root of numbers that are not perfect squares is challenging. However, using the long division method makes this simple to accomplish.

By calculating the square root of 225, let's examine the procedures involved in finding the square root by long division. Starting at the unit position, first add a bar over the digits in 225.Starting from the left-most part of the integer, divide. 1 is the integer in this case whose square is smaller than 2. The outcome will be as follows when it is divided by the quotient and doubled.

	16
	256
1	1
26	156
	0

Properties of Square Root

- Only a perfect square number can have a perfect square root.
- An even perfect square has an even square root.
- The square root of an odd perfect square will be odd.
- Because a perfect square cannot be negative, it is impossible to define the square root of a negative number.
- A square root can be found for any number that ends in the digit of the unit, such as 1, 4, 5, 6, or 9.
- It is impossible to obtain a perfect square root if the unit digit of an integer is 2, 3, 7, or 8.
- A number cannot have a square root if it has an odd number of zeros at the end. Only an even number of zeros allows for the calculation of a square root.

Square Root

Formula

To determine the square root of a number, use the square root formula. The square root formula is y= √ x to make things easier. It is important to note that y x y=x. Here x is the square of a number y.

For e.g., 2 = √4, where y = 2 and √x = 4, thus y x y= x, i.e. 2×2 = 4.

Square Root of a Negative Number

Understanding that negative numbers also have square roots is important. Negative square roots, on the other hand, are complex numbers rather than real numbers. This is so because any integer's square is a positive number. For instance, "-x"'s primary square root is "(-x)=ix." Here, "i" represents the square root of -1.

Let's examine another illustration. The square root of a perfect square integer like 16 is taken into account. Let's think about the square root of -16 now. The integer -16 has no true square root. √(-16)= √16 × √(-1) = 4i (as, √(-1)= i)

Here, "i" is represented as the square root of -1. Hence, 4i is the square root of the number 16.

SAMPLE QUESTIONS ON SQUARE ROOT

1. **Which of the following figures is a square in all its parts?**

   a) 111

   b) 225

   c) 142

   d) 156

   Answer: Option (B)

2. **A perfect square number can never have the digit ….. at the units place.**

   a) 1

   b) 4

   c) 8

   d) 9

   Answer: Option (C)

3. **Evaluate √ 6241**

   a) 72

   b) 75

   c) 78

   d) 79

   Answer: Option (D)

4. Find the square root of 6724.

a) 79

b) 76

c) 82

d) 87

Answer: Option (C)

5. Evaluate √ 1498176

a) 1216

b) 1224

c) 1215

d) 1223

Answer: Option (B)

AVERAGE

In plain English, an average is a single number chosen to represent a group of numbers. This average is typically the arithmetic mean, which is the total of the numbers divided by the number of numbers in the group. The average of the numbers 2, 3, 4, 7, and 9 (which add up to 25) is, for instance, 5. An average could be another statistic like the median or mode depending on the situation. In mathematics, the central value of a set of data is expressed as the average of a list of data. It is defined mathematically as the ratio of the total number of data points to the number of units in the list.

It is fairly simple to calculate the average of a set of numbers or values. After adding up all the numbers, divide the total by the number of values provided. Consequently, the following is the math average formula: Average = Sum of Values/ Number of values

Assume that we have provided n different values, such as x1, x2, x3,..., xn. The data will have the following average or mean: Average = (x1+x2+x3+…+xn)/n

Formula to Calculate Average

For a given set of variables, we can quickly calculate the average. Simply add up all the values, then divide the result by the total number of values. Average can be calculated using three simple steps. They are:

- Step 1: Sum of Numbers:

  Finding the sum of all the given numbers is the first step in calculating the average of a set of numbers.

- Step 2: Number of Observations:

  The next step is to determine how many numbers are there in the dataset.

- Step 3: Average Calculation:

  In order to arrive at the average, divide the total by the number of observations. Now, let us consider an example to calculate the average.

If there are a group of numbers say, 19, 25, 29, 21, 22. Then find the average of these values.

By average formula, we know,

Average = (Sum of values)/No. of values

= (19+25+29+21+22)/5

= 116/5

=23.20

Arithmetic Mean

The most typical kind of average is called the arithmetic mean. The arithmetic mean is the sum of the as divided by n where n is a number. If n numbers are supplied, each number denoted by ai (where i = 1, 2,..., n), then:

Where,

- n is the number of observations
- i represent the index of summation
- and ai = data value for the given index

Geometric Mean

- By determining the nth root of the product of n numbers, the geometric mean is a technique for determining the central tendency of a set of numbers. In contrast to the arithmetic mean, which is calculated by adding the observations and then dividing the total by the number of observations, it is fundamentally different. However, in the case of the geometric mean, we first calculate the product of all observations before calculating the nth root of the product, assuming that n is the number of observations. The formula is given by - Geometric Mean,
- x1, x2, x3,…, xn are the individual items up to n terms

Harmonic Mean

The reciprocal of the average of the reciprocals of the given data values is referred to as the harmonic mean. The formula to find the harmonic mean is given by:

Harmonic Mean, HM = n / [(1/x1) + (1/x2) + (1/x3) +…+(1/xn)]

Where x1, x2, x3,…, xn are the individual items up to n terms.

Average of Negative Numbers

The procedure or formula to calculate the average is the same if the list contains any negative integers. Let's use an example to better grasp this. Example:

Find the average of 3, −7, 8, 12, −2.

Solution: The sum of these numbers

= 3 + (-7) + 8 + 12 + (-2)

= 3 – 7 + 8 + 12 – 2

= 14

Total Units = 5

Hence, average = 12/5 = 2.8

Solved Examples on Averages

- **Example 1**: Find the average of 7, 3, 8, 9, 8

  Solution:

  Add the numbers = 7, 3, 8, 9, 8 = 35

  Total Units = 5

  Hence, average = 35/5 =7

- **Example 2**: Find the average of 11,13, 19, 22, 10

  Solution:

  Add the numbers

  = 11+13+19+22+10 = 75

  Total units = 5

  Hence, average = 75/5 = 15

- **Example 3:**

  If the age of 9 boys in a team is 12, 13, 11, 12, 13, 12, 11, 12, 12. Then find the average age of boys in the team.

  Solution:

  Given, the age of boys are 12, 13, 11, 12, 13, 12, 11, 12, 12.

  Average = Sum of ages of all the students/Total number of students

  A = (12+13+11+12+13+12+11+12+12)/9

  A = 108/9

  A = 12

  Hence, the average age of boys in a team is 12 years.

- **Example 4:**

  If the heights of females in a group are 5.1, 5.2, 5.6, 5.4, 5.9, 5.8, 5.10, 5.5, 6, 5.3. Then find the average height.

  Solution:

  Given the height of females: 5.1, 5.2, 5.6, 5.4, 5.9, 5.8, 5.10, 5.5, 6, 5.3 Average = Sum of heights of males/total number of females

A = 5.1+5.2+5.6+5.4+5.9+5.8+5.10+5.5+6+5.3 10

A = 54.9/10

A = 5.49

INTEREST (SIMPLE AND COMPOUND)

The maxim that one should never borrow money for free should be kept in mind at all times. Since everyone has a need for money, borrowing money is expensive. Therefore, interest is the sum of money paid for using someone else's funds. You must pay interest when you borrow money from lenders. You receive interest when you lend money to borrowers.

In this section the aim is to learn - what is interest, types of interest, and how to calculate the interest amount.

Meaning and definition of Interest

Interest is the extra sum that a borrower pays to a lender in addition to repaying the amount borrowed. For instance, a borrower might take out a loan for Rs. 10,000 and agree to pay an additional Rs. 100 as interest. The sum of interest received or paid over a predetermined period is known as an interest rate. The interest rate, for instance, would be 10% if the prior borrower agreed to pay the debt in full within a year.

Types of Interest Rate

Interest can be simple or compounded. The calculation for both type of interests is different. Further, compound interest can be computed on a daily, weekly, monthly, biweekly, quarterly, or even annual basis.

How does Interest Work

There are various methods for calculating interest, some of which are more advantageous for lenders. The amount of interest you receive depends on the alternative investment possibilities you have open to you, whereas the amount of interest you pay depends on what you anticipate receiving in return. **When Borrowing** - When one borrows money, they are required to pay it back. One must pay back more than they originally borrowed plus interest in order to make up for the lender's risk in lending the money.

When Lending - If someone has extra money, they can lend it out or put it in a savings account, which allows the bank to lend it out or invest the money. One anticipates receiving interest in exchange for lending or depositing money.

Amount of interest you pay or earn depends on the following factors:

- The rate of interest.
- The amount of loan.
- How long does it take to repay loans?

If you use a basic interest formula to determine your interest amount, an interest charge of Rs. 500 will be applied to a loan of Rs. 5000 with an annual interest rate of 10%. Compound interest, which is used

by the majority of banks and credit card companies instead of basic interest, causes interest payments to increase more quickly.

Formula to Calculate Interest

Interest can be calculated using two methods. These two methods are:

- Simple Interest
- Compound Interest

Simple Interest

Simple interest is a way of calculating interest on the amount borrowed or invested for the duration of the loan without taking into account any extra variables, such as prior interest (paid or charged) or any other financial considerations. On the initial principal sum, simple interest is paid; it is not compounded. A short-term loan, often one year or less, that is administered by financial companies or money invested for a comparable short-term length is typically subject to simple interest. The formula for calculating simple interest is

Simple Interest (SI) = P(Principal) × R(Rate of Interest) × T(Interest Period) / 100

Here, P stands for the principal sum, R for the rate of interest, and T for the period of interest.

The total amount due in the end is made up of the principal plus the simple interest, or P + SI. For example,

Q. An invested sum fetched a total interest of INR 10000 at the rate of 10% in one year. What was the original principal amount?

Solution: Let principal amount be P, SI be simple interest, R be the rate of interest, and T the time period.

Accordingly, SI = PRT/100

10000 = P × 10 × 1/100

P = 1000000 /10

P = 100000

Hence, the original principal amount is INR 100000.

Simple Interest Formula for Months

The above formula can be used to determine simple interest on an annual basis. Let's now look at the method for calculating interest over a period of months. If P is the initial investment, R is the annual interest rate, and n is the duration (in months), then the following formula can be written: Simple Interest for 9 months = (P × 9 × R)/ (12 ×100)

Compound Interest

In general, interest rates on investments are compound interest; interest is calculated on the amount due at the time of calculation rather than the original principal. Interest is said to compound in this manner. The investor benefits from compound interest since it allows them to earn extra money in addition to their original principle investment. The interest that is imposed on another interest is essentially what is meant by compound interest. If John take Rs. 4000 per year at a 10% interest rate, the interest for the

first year will be equal to 10% of Rs. 4000, or Rs. 400. The second year's principle will be 4000 + 400, or Rs. 4400. The interest for the second year will therefore be equal to 10% of Rs. 4400, or Rs. 440. Hence, we can say that compound interest is the interest charged on interest.

Compound Interest Formula

The formula for calculating the amount received when interest is compounded annually:

Amount = Principal (1 + Rate/100)

The total compounded interest over the term is calculated as

Compound Interest = Amount - Principal

Example

1. **In how many years will an amount of Rs. 4000 will be doubled, if the interest rate is 10% per annum?**

   Solution: Let the principal amount be P, R be the rate of interest per annum, SI be simple interest, and T be the time period.

   Accordingly, SI = PRT/100

   4000 = 4000 × 10 × T (because SI = P)

   T = 40000/ 4000

   T = 10 years

Hence, the amount of INR 4000 will be doubled in 10 years.

Difference between Simple Interest and Compound Interest

Compound interest is a different kind of interest. Simple interest is based on the principal amount, but compound interest is based on the principal amount along with interest over time. This is the main distinction between simple and compound interest. To further comprehend the idea of simple interest, let's look at a straightforward example.

SAMPLE QUESTIONS ON INTEREST

Example 1: Arpit takes an Education loan of Rs 15000 from a bank for a period of 1 year. The rate of interest is 10% per annum. Find the interest and the amount he has to pay at the end of a year.

Solution: Here, the loan sum = P = Rs 15000

Rate of interest per year = R = 10%

Time for which it is borrowed = T = 1 year

Thus, simple interest for a year, SI = (P × R ×T) / 100 = (15000 × 10 ×1) / 100 = Rs 1500

Amount that Ram has to pay to the bank at the end of the year = Principal + Interest = 15000 + 1500 = Rs.16,500

Example 2: Ankur borrowed Rs 100,000 for 3 years at the rate of 4.5% per annum. Find the interest accumulated at the end of 3 years.

Solution: P = Rs 100,000

R = 4.5%

T = 3 years

SI = (P × R ×T) / 100 = (100,000 × 4.5 ×3) / 100 = Rs 13,500

Example 3: Find out the difference between the compound interests on Rs. 5 Lakh for 1 years at 9% per annum compounded quarterly and half-yearly?

(A) Compounded Interest half yearly is Rs. 5460123

(B) Compounded Interest quarterly is Rs. 546541

(A) - (B) = 529

Answer is 529

PROFIT AND LOSS

Overview

Profit and loss are the one and only essential concepts that drive trade and businesses. Understanding the idea of profit and loss is crucial. Maintaining a record of one's own Income and expenses is beneficial. It is commonly believed that unless one learns what is being earned and what is being lost, understanding the concept of money can become difficult. Businessmen used profit and loss to estimate market prices for goods and understand how lucrative a business is. There is a selling price and a cost price for every goods. One can determine the profit made or loss suffered for a certain product based on the values of these prices. Parents tells their children the concept of Market Price on each item. Later, as the children grows they understand what is discount. This can be done by comparing.

So, in this section of the chapter, we'll discuss about the idea of profit and loss as well as how to calculate it.

Profit and Loss: Related Terms

Profit relates to gain; and **Loss** is the opposite of profit.

1. **Profit (P):** A product is sold at a profit if the price is higher than the cost price. For instance, if a piece of land was bought for Rs. 1,20,000 and sold for Rs. 2,20,000 four years later, there would be a profit of Rs 1 lakh.
2. **Loss (L):** When a product is sold for less than what it costs to produce, the seller suffers a loss. For instance, if a Laptop was purchased for Rs. 50,000 and sold for Rs. 35,000 a year later, the seller would have suffered a Rs 15,000 loss.
3. **Cost Price (CP):** It refers to the price at which a product is made or purchased. It can occasionally additionally cover overhead costs, transportation costs, etc. Shiva, for instance, paid Rs. 20,000 for an Air Conditioner and added Rs. 1500 for shipping and Rs. 2000 for installation. Therefore, the final cost price equals the amount of all completed expenditures, or Rs. 23,500. This cost price is divided into two more categories:
    - *Fixed Cost*: Fixed cost is constant as it does not vary with situations.
    - *Variable Cost*: It could vary depending on the situation.

4. **Selling Price (SP):** It's the price at which a product is offered for sale. It could be greater than, equal to, or lower than the item's cost price. For instance, if a store owner purchased a table for Rs. 800 and sold it for Rs 1000, the furniture's cost price is Rs 800 and its selling price is Rs 1000.
5. **Marked Price (MP):** Shop owners essentially label this to provide a discount to the customers in such a way that.,
    - Discount = Marked Price – Selling Price
    - Discount Percentage = (Discount/Marked price) x 100
6. **Profit Percent (P%):** It is the percentage of profit on the price on which the product was purchased or manufactured.
7. **Loss Percent (L%):** It is the percentage of profit on the price on which the product was purchased or manufactured..

Profit and Loss: Formulas

- The profit or gain is equal to the selling price(SP) (-) cost price(CP).

Loss is equal to the cost price (CP)(-) selling price(SP). The formula for the profit and loss percentage is:

Profit percentage (P%) = (Profit /Cost Price) x 100

Loss percentage (L%) = (Loss / Cost price) x 100

Concept of Profit and Loss: Explained with Example

- Let's use profit and loss to more easily comprehend the idea. Consider a shop owner who purchases a diary from the market for Rs. 16 and sells it at his store for Rs. 20Amount invested by the shopkeeper or Cost Price = Rs 16
- The amount received by the shopkeeper or Selling Price = Rs 20

Here,

Cost Price = Rs 16

Selling Price = Rs 20

Profit = Selling Price - Cost Price

= Rs 20 - Rs 16

= Rs 4

Therefore, the shopkeeper made a profit of Rs 4 on selling a diary.

Now, let us find what percent of profit was made by the shopkeeper.

Here,

Profit % = Profit/Cost price×100

= 4/10×100

= 20%

Thus, the shopkeeper earned a profit of 20% of the cost price.

Formulas

Profit	Loss
Cost Price (CP) < Selling Price (SP)	Cost Price (CP) > Selling Price (SP)
Profit= S.P.-C.P.	Loss= C.P.-S.P.
S.P. = C.P. + Profit	C.P. = S.P. + Loss
C.P. = S.P. - Profit	S.P. = C.P. – Loss
Profit % = $\frac{\text{Profit}}{\text{C.P.}} \times 100$	Loss % = $\frac{\text{Loss}}{\text{C.P.}} \times 100$

SAMPLE QUESTIONS ON PROFIT AND LOSS

Q. 1: Suppose a shopkeeper has bought 1 kg of Mangoes for Rs. 120. And sold it for Rs. 150 per kg. How much is the profit earned by him?

Solution:

Cost Price for Mangoes is Rs. 120

Selling Price for Mangoes is Rs. 150

Then profit gained by shopkeeper is ; P = SP – CP

P = 150 – 120 = Rs. 30/-

Q.2: Calculate the percentage of the profit gained by the shopkeeper in above situation.

Solution:

We know, Profit percentage = (Profit /Cost Price) x 100

Therefore, Profit percentage = (30/120) x 100 = 25%.

Q.3: A man buys a Cooler for Rs. 2000 and sold it at a loss of 15%. What is the selling price of the Cooler ?

Solution*:* Cost Price of the Cooler is Rs. 2000

Loss percentage is 15%

As we know, Loss percentage = (Loss/Cost Price) x 100

15 = (Loss/2000) x 100

Therefore, Loss = 300 Rs.

As we know, Loss = Cost Price – Selling Price

So, Selling Price = Cost Price – Loss

= 2000 – 300

Selling Price = Rs. 1700/-

Practice Questions

1. A Computer is sold at Rs. 12,050 with 15% profit. What would be the gain or loss percentage if it had been sold at Rs. 10,980?
2. Suppose the CP of 25 pencils is the same as the SP of some pencils . If the profit is 20%, then what is the number of pens sold?
3. A dealer sells goods at a 9% loss on cost price but uses 20% less weight. Compute profit or loss percentage.

List of Further Readings and References

- National Council of Educational Research and Training: https://ncert.nic.in
- National Institute of Open Schooling: https://www.nios.ac.in/

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