

Currentlap

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Comprehensive **Current Affairs Magazine** Covering

ESI FINANCE GA



















Contents

l. G <i>l</i>	A IN NEWS	4
FIRS	ST IN NEWS	4
GOV	VERNMENT INITIATIVES	4
SUM	MMITS AND CONFERENCES	5
MOU	OUS AND AGREEMENTS	6
SCIE	IENCE & TECHNOLOGY	6
SPO	ORTS	7
APP	POINTMENT	7
PER	RSONS IN NEWS	7
ВОС	OKS AND AUTHORS	8
PLA	ACES IN NEWS	8
DAY	YS IN NEWS	8
MIS	SCELLANEOUS	9
2. G	A + ESI	11
Biggs in pro-	PIB IN NEWS	11
GLO		
3.1		ement (ETCA)11
3.2		I meeting (AIESC)11
3.3		12
INDI		13
3.4		13
3.5	Tribal Youth Exchange Programme (TYEP)	14
3.6		omen Campaign"14
3.7	13th Foundation Day of Warehousing Devel	opment and Regulatory Authority (WDRA)15
3.8 AHE <i>A</i>	·	Accelerated Growth and Pioneering AHEAD (LEAP16
3.9	Legal Literacy and legal Awareness Program	(LLLAP)16
SUS	STAINABLE DEEVELOPMENT AND ENV	IRONMENTAL ISSUES17
3.10	National Efficient Cooking Programme & E	Energy Efficient Fans Programme17
Why	y in news?	17
MOI	NETARY AND FISCAL POLICY	18



3.11	GST revenue collection for October 2023	18
3. GA	+ FINANCE	19
	ECH	
3.1	HSBC India has launched electronic bank guarantee services	19
About (e-bank guarantee services by HSBC India	19
Quick	Revision	20





1. GAIN NEWS

FIRST IN NEWS

S.No	News	Key Facts
1.	India's first Reference Fuels इंडियनऑयल IndianOil	 Indian Oil's Paradip and Panipat Refineries have successfully launched "Reference Gasoline and Diesel Fuels." Reference oils" or "reference fuels" are specialized, high-precision oils or fuels that are used as standard calibration materials for testing and certification in the automotive industry. It serve as benchmarks against which other oils or fuels can be compared for performance, quality and emissions-related tests during laboratory tests and engine performance evaluations. India has historically relied on imports to meet the demand it.
2.	Indian Army's 1st vertical wind tunnel	 Inaugurated at Bakloh, Himachal Pradesh. The state-of-the-art wind tunnel is set to refine the Combat Free Fall (CFF) skills of armed forces personnel.
3.	1st State to have hallmarking centres in all districts	 This feat has been achieved by the state of Kerala. With the inauguration of a hallmarking centre in Idukki, Kerala became the 1st state in India to have hallmarking centres in all 14 districts.
	1st Global Conference on Cooperation in Enforcement Matters (GCCEM)	 Conference held in New Delhi Hosted by - Directorate of Revenue Intelligence (DRI) in consultation with World Customs Organisation (WCO), Brussels. Theme – "It takes a Network to fight a Network"
4.	 World Customs Organisation (WCO): Established in 1952 as the Customs Co-operation Council (CCC) In 1994, the organization adopted its current name (WCO), Headquarters – Brussels, Belgium. Represents 182 Customs administrations across the globe that collectively process approximately 98% world trade. India became the Vice Chair of the Asia Pacific region of the WCO on 1st July, 2018 for a two-year period. 	

GOVERNMENT INITIATIVES

S.No	Initiative	Key Facts
1.	Domestic sailing of the first International Cruise Liner 'COSTA SERENA' in India	 Sailing started off the coast of Mumbai under "Dekho Apna Desh" initiative. Costa Cruises is expected to carry approximately 45,000 passengers in its next 2 months voyages. India aims to have 50 million cruise passengers by 2047.
2.	Phase IV "Operation Sesha"	 Launched by Ministry of Finance Agency involved - Indian Customs in collaboration with Regional Intelligence Liaison Offices (RILOs) Asia-Pacific and RILO Middle-East.





		Aim - To curb the illegal trade of Timber including Red Sanders
3.	Hostile Activity Watch Kernel (HAWK) system	 Launched by Karnataka Forest Department with Wildlife Trust of India. It is Cloud Based Information Management System with databases of wildlife crime & criminals, wildlife mortality that analyse information and develop actionable intelligence to prevent wildlife crimes. Supported by digital services company NTT Data. The system was first launched in Kerala about in 2019 and has now been customized for the Karnataka Forest Department. The Wildlife Crime Control Bureau is in the process of taking HAWK as the national wildlife crime management system.

SUMMITS AND CONFERENCES

SUMIMITS AND CONFERENCES		
S.No	Focus Area	Key Outcomes
1.	15th India-Singapore Defence Policy Dialogue	 Held in New Delhi Both sides reviewed the existing defence cooperation between the two countries and agreed to enhance collaboration in Service-to-Service interactions and bilateral exercises.
2.	Al Safety Summit 2023	 Summit held at Bletchley Park in Buckinghamshire (United Kingdom). All participating nations agreed to the "The Bletchley Declaration", that aims to establish a shared understanding of the risks and opportunities posed by Al. Global Partnership on Artificial Intelligence (GPAI) is an international initiative to guide the responsible development and use of artificial intelligence (AI). GPAI's members include: Argentina, Australia, Belgium, Brazil, Canada, Czech Republic, Denmark, France, Germany, India. India occupied the chair of GPAI for 2022-23.
3.	4 th Goa Maritime Conclave (GMC) – 2023 (Naval War College, Goa)	 Attended by - 12 Indian Ocean nations, including Comoros, Bangladesh, Indonesia, Madagascar, Malaysia, Maldives, Mauritius, Myanmar, Seychelles, Singapore, Sri Lanka, and Thailand Theme - "Maritime Security in the Indian Ocean Region: Converting Common Maritime Priorities into Collaborative Mitigating Frameworks". Goa Maritime Conclave is a high-level gathering of naval and defense officials from various Indian Ocean Region (IOR) nations.
4.	The Mid Planning Conference (MPC) of MILAN 24	 Conducted by: the Eastern Naval Command (ENC) During the MPC, representatives of invited countries were briefed on events plannedduring the harbour phase and sea phase. MILAN 24to be hosted by Indian Navy at Visakhapatnam from 19 - 27 Feb 2024 MILAN 24to be hosted by Indian Friendly Foreign Countries

 MILAN 22 was conducted at/ off Visakhapatnam & witnessed participation from 39 countries.

MOUS AND AGREEMENTS

S.No	Signing Entities	Key Facts
1.	India and France	 Both governments signed Letter of Intent (LOI) in Public Administration and Administrative Reforms. The LOI takes forward the close and friendly relations between India-France in the field of Good Governance over the next 3 years.
2.	Hindustan Aeronautics Limited (HAL) and Safran Aircraft Engines of France SAFRAN AIRCRAFTENGINES	 It aims to develop cooperation in 'ring forging' for commercial engines in aerospace & jointly manufacture high value-added engine parts. HAL to produce LEAP (Leading Edge Aviation Propulsion) - powering Airbus A320 Neo family and Boeing 737 Max engine - forgings at its facility in Bengaluru. HALhas jointly developed Shakti helicopter engine earlier and also it will co-design & co-produce next generation IMRH engine with Safran.
3.	Election Commission of India (ECI) and the Ministry of Education शिक्षा मंत्रालय MINISTRY OF EDUCATION	 Aimed at extending the ECI's Systematic Voters' Education and Electoral Participation (SVEEP) in schools and colleges from classes 6 to 12. NCERT to include content on electoral literacy in school textbooks and to advise State Education Boards to follow suit. State Education Departments to establish Electoral Literacy Clubs (ELCs). 'Democracy Room' in senior secondary schools to be designated for Continuous Electoral and Democracy Education (CEDE) activities. Devise a system of credits for students taking part in CEDE. Creating an online registration framework for eligible students aged 17+ at specific intervals (1st January, 1st April, 1st July and 1st October of every calendar year).

SCIENCE & TECHNOLOGY

S.No	Technology in News	Key Facts
1.	Vikram-1 rocket (Indigenously built) SKYROOT	 Developed by Space start-up Skyroot Aerospace. Vikram-1 is a multi-stage launch vehicle with capacity to place around 300 kg payloads in Low Earth Orbit. It is an all-carbon-fibre-bodied rocket that can place multiple satellites into orbit and features 3D-printed liquid engines. It will be Skyroot's 2nd rocket, after the successful launch of the Vikram-S rocket.





S.No	Sports Event and Venue	Key Facts
1.	U-23 World Wrestling Championships (Tirana, Albania)	 India secured 9 medals out of which 6 were secured by female atheletes. U-23 World Wrestling Championships are the Amateur Wrestling World Championship for athletes under 23 years old. Aman Sehrawat became the first Indian to become U-23 World champion in the men's free-style 57kg event. Reetika Hooda became the first ever Indian female wrestler to become the U-23 World Champion.
2.	15th Asian Shooting Championship (Changwon, South Korea)	 The Indian contingent secured 55 medals, including 21 Gold. It also secures India 6 quotas for Paris 2024 Olympics.

APPOINTMENT

S.No	Person	Key Facts
1.	Sultan Ibrahim	Appointed as the 17th King of Malaysia.
2.	Leon Topalian	 World Steel Association (Worldsteel) has elected, President and CEO of Nucor Corporation, as its Chairman for the 2023/2024 period. He will be joined by two Vice-Chairmen: India's T V Narendran, CEO and MD of Tata Steel and Jeong-Woo Choi, CEO of POSCO Holdings. First time that an Indian steelmaker has been elected to this position. Worldsteel is global trade association representing 260 companies from over 60 countries, accounting for 85% of global crude steel production.

PERSONS IN NEWS

S.No	Personality	Key Facts
1.	Katrina Kaif (Bollywood actress)	 Rado, Swiss luxury watchmaker, roped in her as its global brand ambassador. Before Kaif, Hrithik Roshan was the global ambassador of Rado for over a decade. He still holds the same position as the face of the brand for the men's category.
2.	Sir Bobby Charlton	 Former British footballer recently passed away. He was one of the members of the England team which won its first and only FIFA World Cup, in 1966.



3.	Swarup Mohanty	Mirae Asset Financial Group of South Korea has promoted him to the position of Vice Chairman (First Non – Korean)
4.	Robert Fico	Formally appointed as Slovakia's Prime Minister.
5.	Cdr Abhilash Tomy (retd)	 He is Retired Indian Navy officer, naval aviator and yachtsman. He was felicitated by Admiral R Hari Kumar, Chief of the Naval Staff. Cdr Abhilash Tomy secured second place and became the 1st Indian (and Asian) to successfully finish the Golden Globe Race (GGR) 2022. In 2013, he became the 1st Indian to complete a solo, non-stop circumnavigation of the world under sail onboard INSV Mhadei.
	About Golden Globe Race (CGR): It is conducted in honour of Sir Robin Knox Johnston, the 1st sailor ever to complete the solo non-stop circumnavigation race in 1968.	

BOOKS AND AUTHORS

S.No	Book Title	Author and Key Facts	
1.	The Lords of Wankhede	Authored by former Indian cricketer W.V. Raman and Senior journalist R. Kaushik.	
2.	Breaking the Mould: Reimagining India's Economic Future	 Authored by Raghuram Rajan and Rohit Lamba. Other books of Raghuram Rajan: Fault Lines: How Hidden Fractures Still Threaten the World Economy (Won Financial Times Business Book of the Year Award) Do What I Do: On Reform, Rhetoric and Resolve Saving Capitalism From The Capitalists The Third Pillar: How Markets and the State Leave the Community Behind 	

PLACES IN NEWS

S.No	Place	Key Facts
3.	Ramban Viaduct	 Situated in Jammu and Kashmir, the construction of Ramban Viaduct, has been completed. It is a remarkable feat spanning a length of 1.08 km with 4 lanes. The project, built at a cost of ₹ 328 crore, is situated on the Udhampur-Ramban section of National Highway-44.

DAYS IN NEWS

S.No	Days	Themes & Misc.
2.1	Several states' foundation day	 1st November marks foundation day of 5 states – Karnataka, Haryana, Madhya Pradesh, Chhattisgarh, Andhra Pradesh. Andhra Pradesh was the first state formed on the linguistic basis.

	(1 st November)	•	Kerala's formation day is known as "Kerala Piravi". The word "Piravi" comes from Malayalam which means "Birth".
2.2	World Vegan Day 2023 (1 st November)	•	Theme - Celebrating for a Good Cause
2.3	International Day for Biosphere Reserves (3 rd November)	•	This day was established by United Nations Educational, Scientific and Cultural Organization (UNESCO) in 2022. UNESCO headquarters – Paris

MISCELLANEOUS

S.No	News	Key Facts
1.	Collins Dictionary Named 'Al' as Word of the Year 2023	 The dictionary defines AI as the "modelling of human mental functions by computer programs." Another word 'Bazball' has also been validated by the dictionary. Bazball gained fame after the former Kiwi captain and opener Brendon McCullum, popularly known as 'Baz', was appointed England's Test coach in May 2022. Listed as noun, Bazball is described "a style of Test cricket in which the batting side attempts to gain the initiative by playing in a highly aggressive manner."
2.	2 Indian cities included in the UNESCO's Creative Cities Network (UCCN)	 Kozhikode included as 'City of Literature' and Gwalior as the 'City of Music'. Kozhikode is the first city in India to hold the title of 'City of Literature'. Gwalior is the second city in India to be designated as the 'City of Music' by UNESCO, after Varanasi in 2015. Other Indian cities in the UCCN – Jaipur: Crafts and Folk Arts, Varanasi: Creative City of Music, Chennai: Creative City of Music, Mumbai: Film, Hyderabad: Gastronomy, Srinagar: Crafts and Folk Art. UNESCO Creative Cities Network – Created in 2004, it aims to "promote cooperation among cities which recognize creativity as a strategic factor in their urban development". The network covers seven creative fields: crafts and folk arts, media arts, film, design, gastronomy, literature and music.
3.		 International Competition Network (ICN) comprises 140 competition agencies. Provides antitrust authorities with a specialised, yet informal, venue for maintaining regular contacts and addressing practical competition concerns. The steering committee is the ICN's apex body. nission of India (CCI): for enforcing the Competition Act, 2002 and 6 Members (Appointed by Central Government)

protect the interests of consumers and ensure freedom of trade in the markets of India.

4.	Sporanaerobium hydrogeniformans (Bacteria)	 Founded By - Scientists from Agharkar Research Institute Place - At a hot spring in Aravali in Ratnagiri district. It can produce hydrogen gas as a byproduct of its metabolism. Can be a potential source of Renewable Energy 	
5.	Financial Action Task Force (FATF) removes offshore tax haven Cayman Islands from its 'grey list'	 The FATF, an inter-governmental body based in Paris that sets antimoney laundering standards, has updated its 'grey list'. Besides Cayman, Panama, Jordan, and Albania have also been removed from the list but added Bulgaria in the grey list. Such steps are taken to ensure that countries strengthen their antimoney laundering (AML), counter terrorism financing (CFT). Cayman was added to the grey list in 2021 and this British Overseas Territory is an important jurisdiction for FPI and FDI flows into India. 	
6.	Prime Minister released three books at Tulsi Peeth in Chitrakoot, Madhya Pradesh	 Ashtadhyayi Bhashya: A commentary on the Panini Ashtadhyayi, a foundational text of Sanskrit grammar. Ramanandacharya Charitam: A biography of Ramanandacharya, a 14th-century Hindu saint and philosopher. 	
		Bhagwan Shri Krishna ki Rashtraleela: A play about the life of Krishna, an avatar of the Hindu god Vishnu.	
7.	Eminent technology experts from India named to new High-Level Multistakeholder Advisory Body on AI announced by United Nations Secretary- General	 This body is focused on building a global scientific consensus on risks and challenges, helping harness AI for the SDGs, and strengthening international cooperation on AI governance. It brings together experts from government, private sector, research community, civil society and academia. Among the members - Secretary-General's Envoy on Technology, Amandeep Singh Gill; Sharad Sharma, co-founder of iSPIRT Foundation, a non-profit technology think tank that has conceptualized India Stack, Health Stack; and Nazneen Rajani, Lead Researcher at Hugging Face, India. 	
8.	Decommissioning of Ilyushin-38 Sea Dragon	 Done by – Indian Navy at INS Hansa, Dabolim. Ilyushin-38 Sea Dragon Long Range Maritime Patrol aircraft 	
	IAF Fighter Squadron Converts from Mig-21 to Su-30 MKI	Done by - Number 4 Squadron (Oorials) of the Indian Air Force (IAF) based at Air Force Station Uttarlai (Barmer)	
9.	 About MIG 21: 1st supersonic fighter in service of the IAF, Inducted in 1963 Designed by - Mikoyan-Gurevich Design Bureau in the Soviet Union. 		
	 About Su-30 MKI: Is a twinjet multirole air superiority fighter, Inducted in 2002. Developed by Russia's Sukhoi and built under licence by India's Hindustan Aeronautics Limited (HAL) for the Indian Air Force (IAF). 		

2. GA + ESI



GLOBALIZATION

3.1 Economic and Technology Cooperation Agreement (ETCA)

Why in news?

- India and Sri Lanka recently held the 12th round of negotiations on the Economic and Technology Cooperation Agreement (ETCA) in Colombo, Sri Lanka after a 5-year hiatus.
- Indian delegation was led by Joint Secretary in Department of Commerce as the Chief Negotiator.



The two countries **had 11 rounds** of bilateral talks **from 2016 to 2018**. Thereafter the negotiations were paused.

Key highlights

During this round, both sides reviewed the progress on implementation and decided to drop 9 issues as being resolved.

Issues such as the quota on apparel and pepper and the procurement of pharmaceuticals were also discussed and both sides decided to continue the discussion and explore new options for resolution of the matter.

3.2 1st Australia India Education and Skill Council meeting (AIESC)

Why in news?

- Union Minister for Education & Skill Development co-chaired 1st Australia India Education and Skill Council meeting with his Australian Counterpart.
- Ministers **reviewed the bilateral cooperation in education and skilling** and agreed to further strengthen knowledge and skilling partnerships.
- This is for the first time that education and skilling is being brought under the same institutional forum.
 - Venue: IIT Gandhinagar, Gujarat

Key highlights

- 5 MoUs between Australian and Indian Higher Educational Institutions (HEIs)
 - o Innovative Research Universities consortium campus:
 - ✓ It is a **coalition of 7 public universities across Australia**: Flinders University, James Cook University, La Trobe University, Murdoch University, Griffith University, University of Canberra, and Western Sydney University.
 - Deakin University and National Skills Development Corporation (NSDC):



- ✓ In partnership NSDC, Deakin University has developed the 'Global Job Readiness Program' (GJRP) to address skills shortages in India. This 30hour program will be delivered online and aims to upskill 15 million Indians over three years.
- Deakin University and IIT Gandhinagar:
 - ✓ Objective is to provide an opportunity for IIT Gandhinagar students to transfer into higher studies and research at Deakin University both in Australia and at GIFT City.
- Monash University and Indian Institute of Technology Hyderabad:
 - ✓ This MoU is for collaboration on academic and research activities in the area
 of critical minerals and other areas of mutual interest.
- Monash University & International Center of Excellence in Mining (ICEM):
 - ✓ This MoU aims to foster research and innovation collaboration between Monash and iCEM to enhance mining capabilities in critical minerals and rare earth elements in India.
- Ministers welcomed the opening of the campuses of University of Wollongong and Deakin University at the Gujarat International Finance Tec-City (GIFT City).
- Joint commitment to implement qualification recognition arrangements.
- India earmarked 2.5 million USD for Joint Research Projects with Australia.
 - Phase III of the Scheme for Promotion of Academic and Research Collaboration (SPARC) Programme with joint projects in critical minerals, rare earths.
- Ministers visited Centre for Creative Learning, IIT Gandhinagar, Pandit Deendayal Energy University (PDDU) and Vidya Samiksha Kendra (VSK).

About AESC

- The AIESC, earlier the Australian India Education Council (AIEC), is a bi-national body established in 2011 to guide the strategic direction of the education, training and research partnerships between the two countries.
- It aims at promoting two-way mobility and collaboration in the domains of education as well as the skill ecosystem.

3.3 World Food India 2023

Why in news?

- The **Prime Minister recently inaugurated the 2nd edition** of the Mega food event 'World Food India 2023'.
 - Venue: at Bharat Mandapam, Pragati Maidan, New Delhi



About 'World Food India 2023'

- Organized by: the Ministry of Food Processing Industries
- Aim: to showcase India as the 'food basket of the world' and celebrate 2023 as the International Year of Millets.
- Key Highlights:
 - Seed Capital Assistance to over one lakh Self Help Group (SHG) members.
 - The event featured turnout of 1208 exhibitors, 14 country pavilions and participation from 715 international buyers, 218 domestic buyers, and 97 corporate leaders.
 - The event was a gateway to the Indian food economy, facilitating partnerships between Indian and foreign investors.

- The food processing sector was recognized as the 'sunrise sector' that has attracted FDI of more than Rs 50,000 crores over the last 9 years.
- Projects under Agri-Infra Fund for post-harvest infrastructure with an investment of more than Rs 50,000 crores mentioned by PM.
- o PM set a target:
 - ✓ To increase the share of processed foods in India's agricultural exports from 13% to 23%.
 - ✓ To increase India's food processing capacity from 12 lakh metric tonnes to more than 200 lakh metric tonnes.

INDIAN POLITICAL SYSTEM

3.4 The Digital Life Certificate Campaign 2.0

Why in news?

• Department of Pension & Pensioners' Welfare (**DPPW**) recently **launched** the nationwide initiative '**Digital Life Certificate Campaign 2.0**'.

About Digital Life Certificate Campaign 2.0

- Launched by: Department of Pension & Pensioners' Welfare.
- Duration: to be held from 1st to 30th November, 2023. The previous campaign in November 2022 was a huge success with more than 35 lakh DLCs of Central Government Pensioners issued.
- Aim: The aim of this campaign is to enhance the 'Ease
 of Living' of Central Government pensioners by
 promoting the increased use of Face Authentication
 Technology and Digital Life Certificate (DLC) modes.
- Features:
 - The identity of a person is established through face authentication technique and DLC gets generated.
 - This technology allows pensioners to submit their Life Certificate from any Android based smartphone.
 - It is being organized at 500 locations in 100 cities in all States/ UTs.
- Target: to reach 50 lakh Central Government Pensioners across India.
- Significance: It ensures that the benefit of digital modes of Life Certificate submission reaches pensioners in the remotest corners of the country and also benefits super senior/ sick /

incapacitated pensioners.



QuickFact

DPPW is promoting Digital Life
Certificate (DLC), also known as
Jeevan Pramaan. In 2014, submission
of DLCs using biometric devices was
commenced. A technology was
launched in November 2021, which
reduced the dependence of
pensioners on external bio-metric
devices and made the process more
accessible and affordable to masses by
leveraging smartphone-based
technology.







3.5 Tribal Youth Exchange Programme (TYEP)

Why in news?

- A youth delegation from Madhya Pradesh and Chhattisgarh called on the President of India recently.
- The youth were in Delhi under the Tribal Youth Exchange Programme (TYEP).
- During the Delhi programme, along with a visit to the Incubation Centre and Innovation Lab at IIIT Delhi and Honda Factory, Manesar, these youth will be given education, skill development and career counseling and guidance on entrepreneurship and business.
- Also Youth Parliament, visit to Tribal Research Institute, guidance by senior officers at CRPF Camp and counseling for police recruitment, guidance and encouragement by young administrative officers, tour to important places of Delhi, cultural program and speech competition will be organized.



QuickFact

The Ministry of Home Affairs
has been running the Tribal
Youth Exchange Programme
(TYEP) since 2006. The
programme is being run through
Nehru Yuva Kendra Sangathan
(NYKS) under the Ministry of
Youth Affairs and Sports. Under
this programme, young men and
women of the tribal
communities from areas most
affected by Left Wing
Extremism are taken to major
cities and metropolitans across
the country.

3.6 Jal Diwali - "Women for Water, Water for Women Campaign"

Why in news?

• The Jal Diwali - "Women for Water, Water for Women Campaign" is a progressive initiative recently launched by the Ministry of Housing and Urban Affairs (MoHUA).

About Jal Diwali - "Women for Water, Water for Women Campaign"

- Launched by: by MoHUA under its flagship scheme Atal Mission for Rejuvenation and Urban Transformation (AMRUT), jointly with National Urban Livelihood Mission (NULM).
- Implemented by: by the MoHUA's National Urban Livelihood Mission (NULM) in partnership with the Odisha Urban Academy.
- Duration: from 7th November to 9th November, 2023.
- Aim:
 - o To provide a platform for inclusion of women in water governance.
 - To enhance their ability to ensure access to safe and clean drinking water
- Features:
 - First-hand knowledge about water treatment processes through visits to Water Treatment Plants (WTPs) in their respective cities.
 - These visits will elucidate the vital procedures involved in delivering clean and safe drinking water to households.
 - Additionally, women will gain insight into water quality testing protocols which ensure that citizens get water of the required quality.
 - Educating the women about AMRUT scheme & its impact.
- Participants:



- The phase I shall witness participation from all States/ UTs (except the 5 States-Mizoram, Chhattisgarh, Madhya Pradesh, Rajasthan and Telangana which are under Model Code of Conduct)
- Expected participation of more than 15,000 SHG women, nationwide.
- Target: Women Self Help Groups (SHGs) will visit more than 550 water treatment plants, with a combined operational capacity of more than 20,000 MLD (more than 35% of the country's total).
- Significance: The campaign to addresses issues of gender equality by promoting inclusivity and diversity in sectors traditionally dominated by men.

3.7 13th Foundation Day of Warehousing Development and Regulatory Authority (WDRA)

Why in news?

- The Warehousing Development and Regulatory Authority (WDRA) held a seminar on the "Role of Financial Institutions in Promoting e-NWR based Pledge Finance" on its 13th Foundation Day.
 - o Venue: India Habitat Centre, New Delhi.

Key Highlights

- WDRA has registered more than 4800 warehouses so far, and loaning against electronic negotiable warehouse receipt (e-NWR) crossed more than Rs. 2400 crore in 2022-23.
- · Measures taken to encourage the development of the warehousing sector include-
 - Waiver of application fee and renewal fee for 2 years
 - o Cost of inspection of warehouses being borne by the government
 - o **Reduction in the net worth requirement** for warehousemen
- An important measure could be the Digital Gateway, which will bring the repositories, warehouseman, bankers, and depositors onto a single platform and will greatly ease the process of pledge finance against e-NWR.

About WDRA

- It is a statutory body under the Department of Food and Public Distribution.
- Set upon 26th October 2010 to ensure implementation of the provisions of the Warehousing (Development & Regulation) Act, 2007.
- Mission:
 - To establish a negotiable warehouse receipt system in the country, that will make warehouse receipts a prime tool of trade and facilitate finance against it.
 - To enable banks to improve the quality of their lending portfolio and enhance their interest in lending against goods deposited in warehouses.

About electronic negotiable warehouse receipt (e-NWR)

- It is a **digital warehousing receipt issued by registered warehouses** regulated and governed by WDRA.
- It can be used as a three-in-one instrument (finance, trading, and settlement).

• The e-NWR system enables farmers to store their produce for safe and scientific storage and preservation in warehouses near their farms and to seek pledge loan from banks against the NWRs issued against the deposit of their stock.

3.8 Launchpad for Tech Entrepreneurs towards Accelerated Growth and Pioneering AHEAD (LEAP AHEAD)Initiative

Why in news?

 Secretary to the Ministry of Electronics & Information Technology (MeitY) recently launched the "LEAP AHEAD" initiative.

About LEAP AHEAD initiative

- Aim: to support tech startups by offering access to funding, mentorship and global connections.
- Launched by: the Ministry of Electronics & Information Technology (MeitY)
- Collaboration: The initiative is a joint collaboration of Software Technology Parks of India (STPI) and The Indus Entrepreneurs (TiE) Delhi-NCR.
- Features:
 - o Game-changer for tech Startups in scaling stage, growth stage, product diversification or planning expansion into new geographical locations.
 - o Startups can benefit through **funding support of up to ₹ 1 Crore.**
 - o Provides a **comprehensive 3-month mentorship program** that combines virtual and in-person sessions for a well-rounded learning experience.
 - Enable access to an extensive network and personalized guidance through oneon-one mentorship sessions with seasoned investors and industry experts.
 - Will enable the startups for- product market match, identify customer segments,
 business compliance, leadership recruitment and fundraising.

About STPI

- STPI is an organization under Ministry of Electronics and Information Technology
- It is engaged in **promoting software exports**, **nurturing tech startup ecosystem** through its **Next Generation Incubation Scheme (NGIS)**.

About TiE Delhi-NCR

• TiE Delhi-NCR has creating positive ecosystem for entrepreneurs and investors by conducting a wide range of programs- TiEcon, Startup Expo, TiE Institute, TiE Young Entrepreneurs along with Special Interest Groups (SIGs) across sectors.

3.9 Legal Literacy and legal Awareness Program (LLLAP)

Why in news?

 Legal Literacy and Legal Awareness Program (LLLAP) of the Department of Justice has reached more than 6 lakh people through 14 implementing agencies under DISHA scheme.

About Legal Literacy and Legal Awareness Program (LLLAP)

• Aim:





- To empower the poor and disadvantaged sections of society to seek and demand justice services.
- To enhance the institutional capacities of key justice service providers to enable them to effectively serve the marginalized.
- It is one of the pivotal components of the Access to Justice Scheme.
- Key features:
 - o **Technology Driven Delivery** for making legal information accessible to all.
 - Building partnership across ministries, allied departments, institutions, schools and organizations to mainstream legal literacy.
 - Capacity Building of frontline workers & volunteers to promote legal literacy.
 - Indicators for Legal Literacy and Awareness to measure the level of legal literacy and awareness in India.

About DISHA Scheme

- Since 2012, the Department of Justice has been implementing the Access to Justice Scheme (A2J) for legal empowerment and capacity development.
 - o 1st phase concluded in 2017, 2nd phase in March 2021.
- New scheme, **Designing Innovative Solutions for Holistic Access to Justice** (DISHA) has been **launched to further the cause of access to justice** in India.
- DISHA Scheme was launched for a 5-year period from 2021 to 2026.
- Key objectives of the DISHA Scheme:
 - Justice for All: Ensuring "Justice" for the people of India, as enunciated in the Preamble and under Articles 39A, 14, and 21 of Indian Constitution.
 - Integration and Consolidation: It streamlines and unifies efforts to make access to justice more effective and efficient.
 - Citizen-Centric Delivery: The scheme emphasizes the importance of providing legal services that are user-friendly and accessible.

SUSTAINABLE DEEVELOPMENT AND ENVIRONMENTAL ISSUES

3.10 National Efficient Cooking Programme & Energy Efficient Fans Programme

Why in news?

• Energy Efficiency Services Limited (EESL) recently launched National Efficient Cooking Programme (NECP) & Energy Efficient Fans Programme (EEFP).







- They were unveiled by the Union Minister for Power and New & Renewable Energy at an event held in New Delhi.
- These demand side measures have the potential of reducing greenhouse gas emissions by almost 40% by 2050.

About The National Efficient Cooking Programme (NECP)

 Aim: to accelerate the acceptance and large-scale adoption of modern electric cooking devices in Indian kitchens.



Its past initiatives, EESL distributed of millions of LED bulbs under UJALA and installed of streetlights under Street-lighting National Programme for cutting CO2 emissions.

- Implemented by: the Energy Efficiency Services Limited (EESL)
- Features:
 - It is a subset of the Clean Cooking Scheme.
 - It focuses on Non-Solar/Electricity-based Induction Cookstoves, aligning with the Go- electric initiative by the Ministry of Power.
 - The induction cooktops are efficient and safer alternative to traditional gas and electric stoves, contributing to the market's steady expansion.
 - o **Induction-based cook-stoves**, offering a **cost advantage of 25-30%**, promising both energy savings and cost-effective cooking solutions.
 - EESL has also partnered with Modern Energy Cooking Services (MECS) for the large-scale deployment of induction cooktops.
- Target: deploying 20 Lakh Induction cook-stoves across India, EESL seeks to reduce the environmental impact of cooking methods on health.

About The Energy Efficient Fans Programme (EEFP)

- Launch: the program for deploying one crore ceiling fans was initiated during the G20 Energy Transitions Working Group in Goa in July 2023.
- Aim: to capitalize on potential energy savings by deploying 1 crore 5-star energy-efficient ceiling fans across India.
- Implemented by: the Energy Efficiency Services Limited (EESL)
- Features:
 - o In continuation of this, EESL is inviting the first bid of 20 lakh fans.
 - By replacing all current ceiling fans with the most efficient models, nearly 20% of total residential electricity consumption can be reduced.
 - Conventional fans typically consume 75-80W, whereas contemporary 5-star BLDC fans consume only 28-32W, and 3-star fans use 40-45W.
 - Beginning January 1, 2023, the Bureau of Energy Efficiency (BEE) has mandated that ceiling fans must bear star labels and EEEP helps to implement this directive.

About Energy Efficiency Services Limited (EESL)

- This leading Energy Service Company operates under Ministry of Power.
- Its portfolio consist energy-efficient products like LED bulbs, tube lights, fans, air conditioners, streetlights, and electric vehicles.

MONETARY AND FISCAL POLICY

3.11 GST revenue collection for October 2023

Key facts

- The gross GST revenue collected in the month of October, 2023 is ₹ 1, 72,003 crore out of which ₹ 30,062 crore is CGST, ₹ 38,171 crore is SGST, ₹ 91,315 crore is IGST and ₹ 12,456 crore is cess.
- The GST collection for the month of October 2023 is the **second highest ever**, with the highest GST collections recorded in April 2023 at Rs 1.87 lakh crore.
- ₹ 42,873 crore settled to CGST and ₹ 36,614 crore to SGST from IGST.
- The total revenue of Centre and the States after regular settlement is ₹72,934 crore for CGST and ₹74,785 crore for SGST.
- The gross GST revenue is 13% higher than that in the same month last year.
- Revenue from domestic transactions (including import of services) is also 13% higher than the revenues from these sources during the same month last year.
- The average gross monthly GST collection in the FY 2023-24 now stands at Rs. 1.66 lakh crore and is 11% more than that in the same period in previous year.

3. GA + FINANCE



FINTECH

3.1 HSBC India has launched electronic bank guarantee services

Why in news?

 HSBC India has recently launched electronic bank guarantee services for its MSMEs and corporate clients.

About e-bank guarantee services by HSBC India

- Launched by: by HSBC India. It is the first foreign bank in India to offer this facility.
- Aim: to digitize trade and ease the guarantee issuance process by replacing the conventional time-intensive paper-based bank guarantee with digital solutions.
- **Features:** The new solution
 - Allows the applicant to instantly view a bank guarantee on the NeSL portal.
 - It simplifies and expedites the guarantee issuance process by introducing electronic stamping (E-stamping) and electronic signing (E-signing), effectively eliminating the need for paper documentation.
 - It also digitizes every step, from application to verification and delivery.
 - The target audience for this service includes MSMEs and corporate clients.



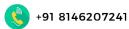
QuickFact

HDFC Bank, India's largest private sector bank, on September 4th, 2022, became the first bank in the country to issue an Electronic

Bank Guarantee (e-BG) in partnership with National E-Governance Services Limited (NeSL).







• Significance: It is substantially reducing the transaction cycle time. What previously took 2-3 days can now be accomplished in a matter of minutes.

Quick Revision

- India and Sri Lanka recently held the 12th round of negotiations on the Economic and Technology Cooperation Agreement (ETCA) in Colombo, Sri Lanka after a 5-year hiatus.
- 1st Australia India Education and Skill Council meeting held at IIT Gandhi Nagar: first time education and skilling is being brought under the same institutional forum.
- World Food India 2023 was held in New Delhi to showcase India as the 'food basket of the world' and celebrate 2023 as the International Year of Millets.
- Department of Pension & Pensioners' Welfare (DPPW) launched the nationwide initiative 'Digital Life Certificate Campaign 2.0' to reach 50 lakh Central Government Pensioners across India.
- **Tribal Youth Exchange Programme** Launched in **2006** by **Ministry of Home Affairs**, youths from tribal communities affected by **Left Wing Extremism** are taken on a tour to major cities & metros.
- Jal Diwali "Women for Water, Water for Women Campaign" launched by the Ministry of Housing and
 Urban Affairs under its Atal Mission for Rejuvenation and Urban Transformation (AMRUT) scheme.
 Ministry of Electronics & Information Technology (MeitY) recently launched the "LEAP AHEAD" initiative to
 support tech startups by offering access to funding, mentorship and global connections.
- Legal Literacy and Legal Awareness Program (LLLAP) of the Department of Justice has reached more than 6 lakh people through 14 implementing agencies under DISHA scheme.
- HSBC India became first foreign bank to launch electronic bank guarantees services for its MSMEs and corporate clients.

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