

1. Regional Rural Banks

Topic: Economy



In News: The Centre has exempted RRBs from the purview of the Competition Commission of India's merger control regime.

More on the Topic

- The exemption dispensation from prior scrutiny and approval of the Competition Commission of India (CCI) would be available for five years.
- The decision is seen **as a prelude to the next round of consolidation among RRBs.**
- The process of consolidation of RRBs was initiated in a phased manner in 2005 in light of the high number (196) of RRBs at that time.
- Currently, there are about 43 RRBs (as of 2021).

About Consolidation of Regional Rural Banks:

- Consolidation of RRBs refers to **the process of merging or amalgamating two or more RRBs to form a single entity.** There are several reasons why the consolidation of RRBs might be considered:
- **Improved efficiency:** Consolidation can lead to **economies of scale, reducing operational costs and improving overall efficiency.** It may allow the combined bank to provide better services to customers at a lower cost.
- **Strengthening financial stability:** Some RRBs might be facing financial challenges due to various factors like low capital base, limited resources, or inadequate technology. **Merging weaker RRBs with stronger ones can enhance the financial stability of the combined entity.**
- **Enhancing capital base:** Consolidation can lead to a larger capital base for the merged RRB, which, in turn, enables it to **expand its operations and offer a broader range of financial products and services to rural customers.**



- **Technology upgradation:** Consolidation can facilitate **technology upgradation**, leading to better digital banking services for customers.
- **Risk diversification:** Merging RRBs from different regions can help in **diversifying risks**. If one region faces adverse economic conditions, the impact on the overall bank will be mitigated due to the geographic spread.
- **Regulatory compliance:** Consolidation might help in **complying with regulatory requirements and guidelines more effectively**. It can streamline reporting processes and ensure adherence to the norms set by the Reserve Bank of India (RBI) and other regulatory bodies.

About RRBs:

- They were established in 1975 on the recommendation of the **Narsimham Working Group**.
- RRBs are **jointly owned by the Central Government, the State Government, and the sponsoring bank** (usually a nationalized commercial bank).
- The primary objective of RRBs is to promote financial inclusion and rural development by providing banking facilities and credit to the rural population.
- RRBs are regulated by the Reserve Bank of India (RBI) and must comply with the banking regulations and guidelines issued by the RBI.

Source: The Indian Express

2. Gaganyaan Mission

Topic: Science and Technology





In News: The Indian Space Research Organisation (ISRO) announced that it tested the Gaganyaan Service Module Propulsion System (SMPS) at the ISRO Propulsion Complex in Mahendragiri, Odisha.

More on the Topic:

- The service module of Gaganyaan is responsible for fulfilling the needs of the Orbital Module by executing tasks such as **orbit injection, circularization, on-orbit control, de-boost manoeuvres, and more.**
- The Gaganyaan mission is designed to demonstrate ISRO's human spaceflight capability by launching a crew of three members to a 400-kilometre orbit around Earth for a 3-day mission.
- The Gaganyaan mission will be launched on a **human-rated version of the LVM3 (Launch Vehicle Mark 3).**
- LVM3 is a three-stage vehicle including solid, liquid and cryogenic stages.

Significance of the Mission:

- The mission will propel **India's ambition of establishing its own space station.**
- It will secure its position among developed countries in space research, the nation aspires to become **the fourth country, following the United States, China, and Russia, to achieve this significant milestone.**
- This mission marks **a critical step in advancing India's space exploration capabilities,** furthering its presence in the international space community, and re-establishing its reputation as a prominent player in cutting-edge space research and technology.

Source: The Indian Express



3. Credit Guarantee Scheme for MSMEs in Livestock Sector

Topic: Government Schemes



In News: Department of Animal Husbandry & Dairying (DAHD) has announced a credit guarantee scheme to facilitate the inflow of funds to MSMEs engaged in the livestock sector.

More on the Topic:

- The department, which is under the Ministry of Fisheries, Animal Husbandry and Dairying, is implementing the Credit Guarantee Scheme under **Animal Husbandry Infrastructure Development Fund (AHIDF)**.
- The scheme is aimed to strengthen the credit delivery system and facilitate a smooth flow of credit to the Micro, Small & Medium Enterprises (MSMEs) engaged in the livestock sector without hassles of collateral security.
- The credit guarantee scheme facilitates access to finance for the un-served and under-served livestock sector, making the availability of financial assistance from lenders to mainly first-generation entrepreneurs and underprivileged sections of society, who lack **collateral security** for supporting their ventures.
- DAHD has established a Credit Guarantee fund Trust of Rs. 750.00 crores, which will provide credit guarantee coverage of up to 25% of the credit facilities extended to the MSMEs.

About AHIDF Scheme:

- AHIDF is a special **credit facility for Animal Husbandry Infrastructure Development**.
- It is a central sector scheme under **Atmanirbhar Bharat Abhiyan**.
- **The key features of the AHIDF scheme** are interest subvention of 3 per cent and a **loan of up to 90 per cent of the total project cost** from any Scheduled Bank, National Cooperative Development Corporation (NCDC).

About India's Live Stock Sector:

- India's livestock sector is one of the largest in the world.
- About 20.5 million people depend upon livestock for their livelihood.
- Livestock contributed **16% to the income of small farm households** as against an average of 14% for all rural households.
- Livestock provides livelihood to **two-thirds of the rural community**.
- It also provides **employment to about 8.8 % of the population in India**.
- India has vast livestock resources. **The livestock sector contributes 4.11% of the GDP and 25.6% of total Agriculture GDP.**

Source: The Hindu

4. Solar Technology Application Resource Centre [STAR C] Initiative

Topic: Science and Technology



In News: India is considering expanding its solar STAR-C initiative, run by the International Solar Alliance, to a number of Pacific Island countries.

More on the Topic:

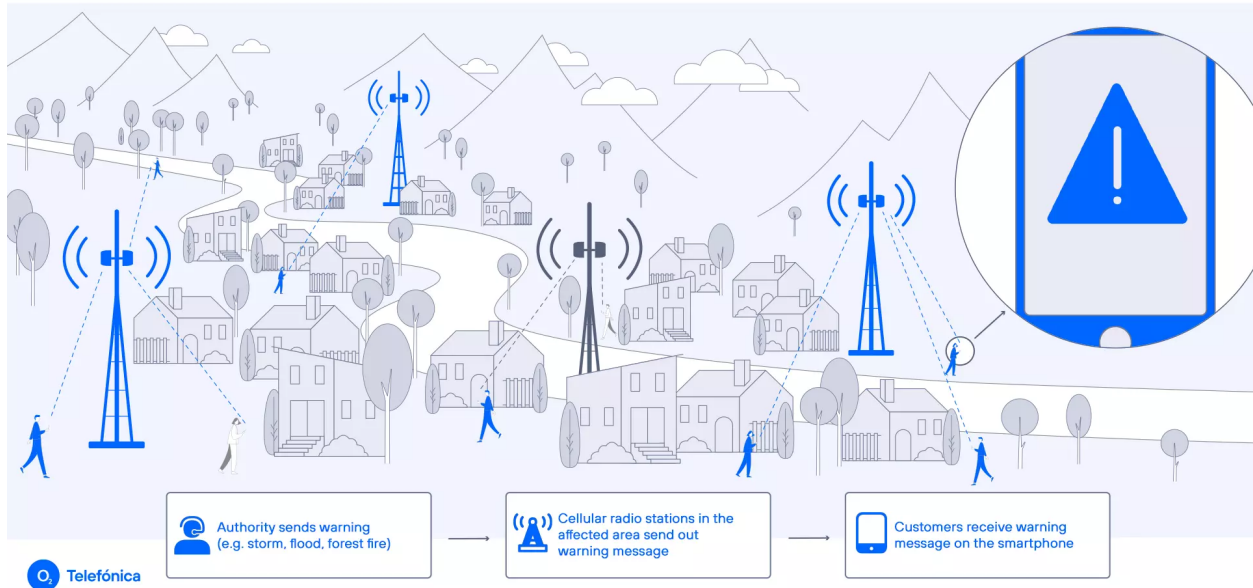
- STAR C is a stellar example of the International Solar Alliance's **capacity-building and institutional strengthening initiative in developing Member Countries**.
- STAR C initiative aims to cultivate the desired human capacity and skills among a Member Country's populace to encourage the significant undertaking of energy transition activities, creating jobs and ultimately contributing to the country's economic growth.
- **The International Solar Alliance (ISA) and the United Nations Industrial Development Organization (UNIDO), with funding from the Government of France**, are implementing the project.
- It performs four primary functions. Capacity Building, Testing, Innovation and Knowledge Management.

Source: PIB

5. Cell Broadcast Alert System

Topic: Science and Technology

Cell Broadcast - how it works



In News: The Department of Telecommunications in collaboration with the National Disaster Management Authority, will be conducting a Cell Broadcast Alert System testing to enhance emergency communication during disasters and ensure the safety and well-being of valued citizens.

More on the Topic:

- The Cell Broadcast Alert System is a state-of-the-art technology that **allows us to send critical and time-sensitive messages for disaster management to all mobile devices within a designated geographical area**, irrespective of whether the recipients are residents or visitors.
- This ensures that important emergency information reaches as many people as possible in a timely manner.
- It is used by government agencies and emergency services to inform the public about potential threats and keep them informed during critical situations.
- Cell Broadcast is commonly used to **deliver emergency alerts, such as severe weather warnings (e.g., Tsunami, Flash Flood, Earthquake, etc), public safety messages, evacuation notices and other critical information.**

Source: PIB

6. India Climate Energy Dashboard (ICED)

Topic: e-Governance



In News: NITI Aayog has released the India Climate Energy Dashboard (ICED) 3.0.

More on the Topic:

- The ICED is the country's one-stop platform for near real-time data on the energy sector, climate, and related economic datasets based on government-published sources.
- ICED 3.0 enables **users to freely access and analyse datasets using an analytical engine.**
- It will facilitate **insights and enhance understanding of the energy and climate sectors while identifying the key challenges.**
- The Portal will **draw insights from the available data parameters and hence immensely useful in monitoring the progress of India's clean energy transition journey.**
- This dashboard **offers more than 500 parameters, over 2000 infographics, and a number of interactive visualizations,** allowing users to gain a holistic understanding of India's energy sector.

Source: PIB



7. Tankai Shipbuilding Method

Topic: Science and Technology



In News: The Ministry of Culture and the Indian Navy has signed an MoU to revive the “ancient stitched shipbuilding method (Tankai method)”.

More on the Topic:

- The Tankai method, traditional craftsmanship found in coastal regions of India, involves **the meticulous stitching together of wooden planks instead of using nails.**
- This technique has stood the test of time and remains prevalent in the construction of local fishing boats.
- The method's resilience and sturdiness have played a crucial role in ensuring the longevity of these vessels, allowing them to withstand harsh maritime conditions with ease.

Source: The Hindu
