

❖ MSME Ministry Unveils 3 RAMP Sub-Schemes

➤ Ministry of Micro, Small and Medium Enterprises (MSME) Narayan Rane unveiled three pioneering sub-schemes under existing RAMP (Raising and Accelerating MSME Productivity) Programme.

➤ These initiatives aim to encourage the adoption of sustainable technology, promote circular economy projects, and tackle the persistent challenge of delayed payments.

➤ Those 3 sub-schemes are

1. MSE GIFT Scheme: The MSME Green Investment and Financing for Transformation Scheme is designed to propel enterprises towards adopting green technology.

➤ This scheme offers interest subvention and credit guarantee support to incentivize MSMEs in embracing environmentally friendly practices.

➤ This scheme implementing agency is SIDBI (Small Development Bank of India).

2. MSE SPICE Scheme: A groundbreaking initiative, Industries the MSE Scheme for promoting and Investment in Circular Economy (MSE SPICE Scheme), it is the first ever scheme in the Government to support circular economy projects which will be done through credit subsidy and will lead to realizing the dream of the MSME sector towards Zero emissions by 2070. Implementing agency for this scheme is SIDBI.

3. MSE Scheme on Online Dispute Resolution: In a move to modernize dispute resolution processes, the MSME Ministry introduced the MSE Scheme on Online Dispute Resolution for Delayed Payments.

➤ This pioneering scheme synergizes legal support with modern IT tools and artificial intelligence to expedite the resolution of delayed payments for micro and small enterprises, National Informatics Centre Services Inc. (NICSI) is the implementing agency.

➤ In addition, the Zero Defect and Zero Effect (ZED) Scheme of the Ministry has now been made completely free for women led MSMEs.

➤ The Government guarantees payments of 100% finance support for the certification cost. This is launched in 2016 by the Ministry of MSME, the scheme is an integrated and comprehensive certification system.

➤ Its mission is to develop and implement the 'ZED' culture in India based on the principles of Zero Defect & Zero Effect.

❖ **National Consumer Rights Day: 24th December.**

➤ National Consumer Rights Day 2023 is observed on the 24th of December 2023.

➤ The Consumer Protection Act was approved in 1986 and gained the President's approval on December 24, 1986.

➤ Since then, this day has been established as National Consumer Rights Day to honour the occasion.

➤ National Consumer Rights Day is sometimes mistaken with World Consumer Rights Day, observed on March 15 each year. While the goal remains the same, National Consumer Rights Day is observed nationally, whereas World Consumer Rights Day is observed internationally.

➤ National Consumer Rights Day strives to educate customers about their rights and assist them in gaining the most benefits while avoiding being abused.

❖ **Textiles Ministry Unveils 'Paat-Mitro' App for Jute Farmers**

➤ The Ministry of Textiles, in its continuous efforts to support and empower jute farmers, has introduced the **"Paat-Mitro"** mobile application. Developed by the Jute Corporation of India Limited (JCI).

➤ This application is a significant step towards providing essential information about Minimum Supporting Prices (MSP) and agronomy to jute farmers. The launch took place during the 'Jute Symposium', with Smt. Rachna Shah, Secretary, Ministry of Textiles.

➤ The application is available in 6 languages, ensuring accessibility for a diverse group of users. This application is provided to users free of charge, making it easily accessible to jute farmers.

➤ **Jute Corporation of India Limited (JCI):** JCI was established in 1971 as an official agency by the Government of India with the specific aim of providing minimum support prices (MSP) to jute cultivators.

➤ Its headquarters is located at Kolkata, West Bengal.

➤ JCI operates in 7 states for jute cultivation, including West Bengal, Bihar, Assam, Meghalaya, Tripura, Orissa and Andhra Pradesh.

❖ **Dalai Lama to open first International Sangha Forum in Bodhgaya**

➤ Tibetan spiritual leader the Dalai Lama will inaugurate the first International Sangha Forum 2023 in Bodhgaya in Bihar, the sacred place where Gautama Buddha attained enlightenment.

➤ Over 2,000 members of the Sanghas and invited guests from 33 countries including Thailand, Myanmar, Bangladesh, Cambodia, Laos, Sri Lanka, Tibetan, Bhutan, Nepal, Vietnam, Taiwan, Japan, Korea, Russia and Mongolia.

➤ The primary focus of this conference is to compliment ongoing dialogues and collaborations among practitioners of Pali, Sanskrit and Tibetan Buddhist traditions.

➤ Dalai Lama will participate in World peace Prayer Session in the morning with delegates who participated in the International Sangha Forum 2023 along with the public at the Mahabodhi Stupa in Bodhgaya.

❖ **World Bank approved \$ 100 Million Loan to Boost Skill Development & Employment in Sikkim**

➤ World Bank approved \$100 million for the project ‘Sikkim: Integrated Service Provision and Innovation for Reviving Economies (INSPIRES)’ operation to support Sikkim’s efforts to train, upskill, and provide jobs for 300, 500 women and youth in high-growth and priority sectors.

➤ The program aims to establish an Employment and Entrepreneurship Promotion Facility to promote partnerships with private-sector firms, central agencies, and business associations.

➤ **World Bank**

➤ **Established:** July 1944

➤ **Headquarters:** Washington, D.C. United States

➤ **President:** Ajay Banga

❖ **UN Migration Agency Launches Project PRAYAS**

➤ The International Organization for Migration (IOM) launched Project PRAYAS (Promoting Regular & Assisted Migration for Youth and Skilled Professionals) in partnership with the Ministry of External Affairs (MEA), Government of India to facilitate safe, order and regular migration for Indian workers and students.

➤ International Migration Organization (IOM) is a leading United Nations (UN) agency promoting humane and orderly migration for the benefit of all.

About Project PRAYAS

➤ The Project Prayas is a joint collaboration between the IOM India and the Indian Council of World Affairs (ICWA).

➤ The main objective of the project is to facilitate safe, orderly, and regular migration for Indian workers and students. It will strengthen international migration Governance.

➤ PRAYAS consolidates state initiatives for safe migration in alignment with GOI’s migration priorities and Goal 10.7 of the Sustainable Development Goals (SDGs).

➤ **About International Organization for Migration (IOM)**

- **Genesis:** IOM is a UN agency established in 1951
- **Mandate:** it is dedicated to promoting human orderly migration
- **Members:** 175 nations including India
- **Headquarters:** Grand-Saconnex, Switzerland.

❖ **Bisleri Ropes in Actress Deepika Padukone as its 1st ever Global Brand Ambassador**

- Bisleri international Private Limited has roped in Deepika Padukone, a Bollywood actress producer as its first ever global brand ambassador. As the brand ambassador, she will feature on the Bisleri's #DrinkItUp campaign.
- Bisleri was launched in India in 1965. In 1969, Parle Group acquired the Bisleri brand, from an Italian entrepreneur, Signor Felice Bisleri.

❖ **Forbes' World's Highest-Paid Female Athletes 2023**

- Polish Tennis Player Iga Swiatek has topped the Forbes' annual list World's Highest-Paid Female Athletes 2023, with a total earning of \$ 23.9 million in 2023.
- Indian Badminton player pusalra Venkata Sindhu (PV Sindhu) is tied with American Gymnast Simone Biles in 16th position with a total earning of \$ 7.1 million. Sindhu is the only Indian and the only badminton player featured on the list.

Top – 3 members among the list are,

1) Iga Swiatek (Polish Tennis Player) with \$ 23.9 million

2) Eileen Gu (Chinese freestyle Skier) with \$ 22.1 million

3) Coco Gauff (American Tennis Player) with \$ 21.7 million

➤ According to the 2023 list, Iga Swiatek had the highest on-field earnings at USD 9.9 million. 12 out of the world's 20 highest-paid female athletes are tennis players.

➤ **About PV Sindhu:** She hailing from Hyderabad, Telangana is ranked 11th in the Badminton World Federation (BWF) World Rankings – Women's Singles.

➤ She won the silver in Women's singles in 2016 Olympics held in Rio de Janeiro, Brazil and became 1st Indian woman to win a silver medal at Olympics.

- She won the Bronze in women's singles in 2020 Olympics held in Tokyo, Japan and became the first Indian woman to win two Olympic medals.
- In 2019, she became the first and the only Indian to win a gold in badminton world Championships.
- Forbes introduced this annual ranking list in 2008 and the list comprised of on-court earnings and off-court earnings estimates. The 2023 list featured 20 female athletes who collectively earned \$ 226 million, encompassing both on-field and off-field earnings.
- **About Forbes:**
- **Chief Executive Officer:** Mike Federle
- **Founded In:** 1917
- **Headquarters:** New Jersey, USA.

❖ **Good Governance Day - 25 December**

- Good Governance Day is celebrated annually in India on 25 December, the anniversary of the birth of former Prime Minister **Atal Bihari Vajpayee**.
- Good Governance Day was created in 2014 to honour Prime Minister Vajpayee by raising awareness among the Indian people of government accountability.
- Good Governance Day is also known as "**Sushasan Diwas**".
- The Government of India has defined Good Governance Day as a working day for the Government.
- On 23 December 2014, the ninety-year-old former Prime Minister Atal Bihari Vajpayee and Pandit Madan Mohan Malaviya (posthumously) were declared as recipients of India's highest civil award for merit, Bharat Ratna, by Indian President Pranab Mukherjee.
- Following the announcement, the newly elected administration of Prime Minister Narendra Modi has established that the anniversary of the birth of the former Prime Minister will hence forth be observed annually in India as the Day of Good Governance.

❖ **SEBI names ex-IAS Pramod Agrawal as BSE Chairman**

- The Securities and Exchange Board of India (SEBI) has granted approval for the appointment of Pramod Agrawal as the Chairman of Bombay Stock Exchange (BSE) Ltd from January 17, 2024.
- The board of the exchange had approved the appointment of Agrawal as the chairman of the governing board as the term of current chairman S Mundra ends on January 16.
- In May last year, BSE had appointed Mundra, a retired deputy governor of the Reserve Bank of India, as the chairman of the bourse.
- Agrawal, an IAS officer from the 1991 batch, is currently one of the company's public interest directors. From February 2020 to June 2023, he was the chairman of Coal India.
- Prior to becoming the Maharatna coal mining behemoth's CEO, he was the Principal Secretary of the Madhya Pradesh Government's Departments of Technical Education, Skill Development & Employment, and Labour.
- **About SEBI:**
- **Founded:** 12 April 1988
- **Headquarters:** Mumbai, Maharashtra
- **Founder:** Government of India
- **Agency executive:** Madhabi Puri Buch (Chairperson)

❖ **S K Kalra appointed interim MD & CEO of North East Small Finance Bank**

- Satish Kumar Kalra has been appointed interim Managing Director and Chief Executive Officer of the merger-bound North East Small Finance Bank (NESFB).
- The Reserve Bank of India and the board of NESFB have granted approval to the appointment of S K Kalra.
- Kalra was earlier MD, CEO (in-charge), and Executive Director at Andhra Bank, which was later merged with Union Bank of India.
- He has expertise in Treasury Management, NPA Credit Management, and Risk Management and has worked as an independent director on the boards of PNB GILTS, Ind Bank Merchant Services, JK Cement Limited, and CanFin Homes.
- At North East Small Finance Bank, Kalra will look to steer the bank towards a path of growth and stability, enhance branch management and the asset base, and further bolster stability.
- **About Union Bank of India:**
- **Headquarters:** Mumbai, Maharashtra
- **Founded:** 11 November 1919
- **Non-Exe Chairman:** Srinivasan Varadarajan
- **MD & CEO:** A. Manimekhalai
- **Number of locations:** 8,500 branches; 12,800 ATMs (March 2021)

❖ **SoftBank sells shares worth USD 310 million in FirstCry**

- Japanese conglomerate SoftBank has sold shares worth USD 310 million in omnichannel retailer FirstCry.
- SoftBank recently sold shares worth Rs 630 crore in FirstCry. It was picked up by a few high net worth individuals.
- SoftBank has realised USD 310 million from two rounds of stake sale in FirstCry.
- The sale values FirstCry in the range of USD 3.5-3.75 billion.
- SoftBank had invested USD 400 million in FirstCry at an enterprise valuation of USD 900 million.
- SoftBank is still left with shares valued in the range of USD 800-900 million which it will sell later.
- SoftBank is looking to make around USD 1.3 billion from the investment made in FirstCry.

❖ **Uttar Pradesh to build India's first AI city in Lucknow**

- India's largest State, Uttar Pradesh, has gone a step ahead with plans to build India's first AI city in Lucknow to house and promote the AI ecosystem.
- A report by Grand View Research pegged the global AI market size at \$137 billion in 2022 and is projected to expand at a compound annual growth rate of 37.3 per cent from 2023 to 2030.
- Lucknow houses Centres of Excellence in areas like AI and MedTech (with extensive AI integration).
- The AI COE (centre in IIIT Lucknow) alone supports more than 15 AI/ML start-ups, nurturing a culture of creativity and entrepreneurship

➤ The real estate developer will develop office infrastructure based on plug-and-play infrastructure and a tower with Grade A office space for incubators, start-ups, and corporates.

➤ The government will provide 40 acres in Nadarganj Industrial Area for the project, which is free from all encumbrances and supports land acquisition, zoning regulations, and other relevant clearances.

❖ **SASTRA Ramanujan awards presented to University of California mathematicians Yunqing Tang and Ruixiang Zhang**

➤ The Sastra-Ramanujan awards for 2022 and 2023 were presented to Dr Yunqing Tang and Dr Ruixiang Zhang of University of Berkeley, California, at the Sastra campus in Kumbakonam.

➤ The award was instituted by the Shanmugha Arts, Science, Technology & Research Academy (SASTRA) in 2005.

➤ A cash prize of USD 10,000 is presented annually to individuals aged 32 and below, who made outstanding contributions in the field of mathematics, influenced by Srinivasa Ramanujan in a broad sense.

➤ Both the awardees delivered the Ramanujan Birthday Commemorative Lectures.

➤ The award event was the finale to a three-day international conference on Ramanujan organised by the university which was inaugurated by Professor Krishnaswami Alladi of University of Florida.

➤ One of Ramanujan's notebooks was discovered by George Andrews in 1976 in the library at Trinity College. Later the contents of this notebook were published as a book.

❖ **World Bank provides \$300 million loan to Tamil Nadu to help 21 urban local bodies**

➤ The World Bank's Board of Executive Directors has given the green light to a ground breaking initiative aimed at fortifying urban water and sewerage systems for approximately 2 million people in Tamil Nadu, one of India's most urbanized states.

➤ The World Bank has approved a loan of \$ 300 Million to the ministry of Finance, Government of India, for the project “Tamil Nadu Climate Resilient Urban Development Program (TNCRUDP)”.

➤ The Project Development Objective is to strengthen urban management and improve access to efficient and climate-resilient urban water and sanitation services in 21 Urban Local Bodies in Tamil Nadu.

➤ The total finance of the program is \$ 450 Million. The program is jointly funded by World Bank’s arm International Bank of Reconstruction and Development (IBRD) contributing \$ 300 Million and GOI offering \$ 150 Million.

➤ The Project implementation period is for 6 years starting from Financial Year (FY) 2023-24 to FY 2028-29. WB’s Systematic Tracking and Exchanges in Procurement (STEP) system will be used to prepare, clear and update procurement plans.

➤ **About World Bank:**

➤ **Headquarters:** Washington, D.C., United States

➤ **Founded:** July 1944

➤ **President:** Ajay Banga

➤ **Founders:** John Maynard Keynes, Harry Dexter White

➤ **About Tamil Nadu:**

➤ **Founded:** 1773

➤ **Chief Minister:** M. K. Stalin

➤ **Governor:** R. N. Ravi

➤ **Capital:** Chennai

➤ **Language:** Tamil

❖ **The Indian Navy will commission its latest Stealth Guided Missile Destroyer-Imphal at the Naval Dockyard in Mumbai**

➤ In a significant boost to India's naval capabilities, the Indian Navy today received its latest stealth-guided missile destroyer, 'INS Imphal,' at the naval dockyard in Mumbai.

➤ The INS Imphal holds historical significance as the first warship named after a city from the northeast, emphasizing the pivotal role of Imphal, Manipur, and the broader northeastern region in national security, sovereignty, and prosperity.

➤ The Defence Ministry notes that this commissioning is a fitting tribute to Manipur's sacrifices and contributions to India's freedom struggle. NS Imphal will join the Western Naval Command.

➤ The Indian Navy currently operates 132 warships, including 11 guided missile destroyers from the Kolkata Class, Delhi Class, and Rajput Class. With 67 ships under construction, Chief of the Naval Staff Admiral R Hari Kumar envisions a fleet of 170-175 ships by 2035.

❖ **India's resilient economic growth to boost demand of corporates: Fitch Ratings**

- Fitch Ratings expects that India's resilient economic growth will boost demand of the corporates.
- This follows the robust performance of the corporates in 2023 and will offset weakness from slowing growth in key overseas markets.
- Rising demand and easing input cost pressure should boost margins of the corporates in the next financial year ending March 2025 (FY25).
- India to be among the world's fastest-growing countries, with resilient GDP growth of 6.5 per cent in 2024-25. For the current financial year 2023-24, it pegs GDP growth at 6.9 per cent.
- Fitch further stated that rising domestic auto sales volume should drive revenues of the auto suppliers. Meanwhile, it added that travel and tourism conditions also improved in 2023.

❖ **Iran's navy adds sophisticated cruise missiles to its armory**

- Iran's navy added domestically produced sophisticated cruise missiles to its arsenal.
- Both Talaeieh and Nasir cruise missiles have arrived at a naval base near the Indian Ocean in the southern Iranian port of Konarak, some 1,400 kilometers (850 miles) southeast of the capital, Tehran.
- The Talaeieh has a range of more than 1,000 kilometers (620 miles) and called it "fully smart."
- The cruise missile is capable of changing targets during travel.
- The Nasi has a range of 100 kilometers (62 miles) and can be installed on warships.