



J 2
U 0
N 2
E 3

DPPG

 WEEKLY BUZZ





Over Rs 2 lakh cr paid to sugarcane farmers via direct benefit transfer since 2017

Uttar Pradesh Chief Minister Yogi Adityanath revealed that sugarcane farmers in the state have received approximately Rs 2,13,400 crore through direct benefit transfer (DBT) over the past five years. He emphasized how previous administrations had caused significant delays in payment, leading to protests by farmers. Adityanath highlighted his government's initiatives to streamline the payment system, resulting in payments being disbursed within a week. The implementation of DBT has played a crucial role in ensuring timely and efficient financial support to sugarcane farmers in Uttar Pradesh, thereby addressing their grievances and improving their economic well-being. Additionally, there are 3,171 cooperative women self-help groups in the state, with over 59,000 women working by collaborating with 60 lakhs sugarcane farmers.

<https://economictimes.indiatimes.com/news/india/over-rs-2-lakh-cr-paid-to-sugarcane-farmers-via-direct-benefit/100901548.cms>



India, U.S. close in on jet engine deal, conclude roadmap for Defence Industrial Cooperation

India and the United States have agreed to commence negotiations for a 'Security of Supply' (SoS) arrangement and a 'Reciprocal Defence Procurement' (RDP) agreement, aiming to promote long-term supply chain stability. It is expected that the deal for assembling the General Electric GE-414 jet in India will be finalized during Prime Minister Narendra Modi's upcoming visit to the U.S. The discussions between Indian Defence Minister Rajnath Singh and U.S. Secretary of Defense Lloyd J. Austin also covered topics such as capacity building, maritime security, and collaboration on critical and advanced technology. The two sides concluded a roadmap for Defense Industrial Cooperation, outlining future policy directions.

<https://www.thehindu.com/news/national/india-us-conclude/article66933320>

RBI leaving repo rate unchanged at 6.5%

On June 8, the Reserve Bank of India (RBI) announced that it will keep its key policy rate, the repo rate, unchanged at 6.5%. This comes after a period of interest rate hikes aimed at controlling inflation. Inflation has fallen below the central bank's target limit, but the RBI intends to achieve its goal of 4% inflation. The RBI's decision to hold rates is expected to provide relief to borrowers, particularly for home loans, and support growth in the real estate market.

<https://www.indiatoday.in/what-rbi-leaving-repo-rate--2391298>



India dominating digital payment landscape, leading the way towards a cashless economy

Centre India's dominance in the digital payment landscape was highlighted by the government, proclaiming the country's leading position in the journey towards a cashless economy. With 89.5 million digital transactions in 2022, India topped the list among five countries and accounted for 46% of global real-time payments in 2020. Minister Rajiv Chandrashekar outlined the approach of prioritizing user harm mitigation when regulating artificial intelligence and related programs. The introduction of a digital personal data protection bill and consultations on the Digital India Bill were also announced. Prime Minister Narendra Modi acknowledged India's digital payment leadership, highlighting the transformative impact on the rural economy and the robustness of India's payment ecosystem.

<https://timesofindia.indiatimes.com/india/india-dominating-digital-payment-landscape-leading-the-way-towards-a-cashless-economy-/100891543.cms>



BK SCHOOL OF PROFESSIONAL & MANAGEMENT STUDIES



RBI permits loan default guarantee in digital lending

The Reserve Bank of India (RBI) has granted approval for default loss guarantee (DLG), also known as First Loss Default Guarantee (FLDG), in the digital lending space. This arrangement allows fintech players to compensate lenders in the event of borrower defaults, boosting fintech activity in the financial sector. Initially, the RBI had reservations about FLDG due to potential systemic risks. However, after examining the structure, the RBI permitted DLG arrangements between banks and fintechs or between regulated entities. The fintech industry has welcomed the RBI move to permit FLDG arrangements. They said the new circular clearly specifies details on scope, eligibility, structure, form etc. "We consider this as a step forward for the digital lending industry. A well-defined structure will facilitate all players to participate in an effective and transparent manner and make the best use of the DLG facility," said Jatinder Handoo, CEO of the Digital Lenders Association of India (DLAI).

<https://indianexpress.com/article/explain-ed/activity-8654538/>



General Motors's electric vehicles will gain access to Tesla's vast charging network

General Motors (GM) has announced that its electric vehicles (EVs) will be able to access a significant portion of Tesla's extensive charging network from early 2023. In addition, GM will adopt Tesla's connector plug, aligning with Ford's recent move. Both automakers aim to make Tesla's connector the industry standard. Initially, an adapter will be required for GM and Ford EV owners to use Tesla's stations, but starting in 2025, new EVs produced by both companies will use Tesla's North American Charging Standard connector. The agreement benefits Tesla by increasing network utilization and revenue while expanding charging access for GM and Ford owners.

<https://economictimes.indiatimes.com/general-motorss-will-gain-access-100882010>

India Today Conclave South 2023

The India Today Conclave South held in Kerala celebrated the region's achievements and highlighted its potential for socio-economic progress. The significance of the South in India's economic growth was emphasized, with the five southern states contributing about 30% of the GDP. Challenges such as restrictions on borrowing and unemployment were acknowledged. The conclave also discussed political issues, contentious delimitation exercise and the upcoming general elections in 2024.

<https://www.indiatoday.in/magazine/conclave-south-2023>



India to host G-20 development ministers' meeting in Varanasi from June 11-13

India will host a three-day meeting of G-20 development ministers in Varanasi, focusing on global supply chain disruptions, food and energy security, and climate change impacts. Prime Minister Narendra Modi will deliver a special video address, and External Affairs Minister S. Jaishankar will chair the meeting with around 200 delegates attending. India, as the current chair of G-20, will host the meeting, which aims to contribute to the UN summit on Sustainable Development Goals in September. The meeting will discuss accelerating progress towards SDGs, fostering synergies between development, environment, and climate agendas, and avoiding trade-offs that hinder progress for developing countries. The meeting will consist of two main sessions -- one on 'Multilateralism: Collective Actions for Accelerating Progress towards SDGs' and another on 'Green Development: A LiFE (Lifestyle for Environment) Approach'.

<https://www.thehindu.com/news/national/india-to-host-g-20-development-ministers-meeting/article66954671.ece>





BK SCHOOL OF PROFESSIONAL & MANAGEMENT STUDIES



विदेश मंत्रालय
MINISTRY OF
EXTERNAL AFFAIRS

सत्यमेव जयते

MINISTRY OF EXTERNAL AFFAIRS
GOVERNMENT OF INDIA



External Affairs Minister :- Dr. S. Jaishankar

Minister of State :- Smt. Meenakashi Lekhi

Overview :-

The Ministry of External Affairs is responsible for handling external affairs, diplomatic relations with foreign states and Commonwealth countries, and matters concerning foreign diplomatic and consular officers, as well as UN officers and agencies in India. It oversees passports and visas, extradition of criminals, preventive detention related to external and Commonwealth affairs, repatriation of nationals, consular services, and travel arrangements. The ministry also deals with international organizations, Indian Foreign Service, political treaties and agreements, pilgrimages, human rights, overseas Indians, emigration, Pravasi Bharatiya Divas, vocational training for skilled manpower abroad, and initiatives for interaction with overseas Indians in various fields.

Major Schemes :-



Brain Teaser

A man stands on one side of a river, his dog on the other. The man calls his dog, who immediately crosses the river without getting wet and without using a bridge or a boat. How did the dog do it?

Head of the Department

Dr. Nilam Panchal

Faculty Incharge

Prof. Karan Bhatt

Team Members

1. Komal Vithlani
2. Pranav Gadhia
3. Bansari Korat
4. Narendra Sinh Rajput
5. Devanshi Bhatt
6. Balraj Sinh Ratnavat
7. Amrut Kaba

To know more click the link :- <https://mea.gov.in>

