



#37 EDITION  
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# DPPG Weekly BUZZ

NAVIGATING MANAGEMENT REALMS >



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## Buzz of the WEEK

NAVIGATING MANAGEMENT REALMS >

ISSUED BY DEPARTMENT OF PUBLIC POLICY & GOVERNANCE  
NEWS VILLE CLUB



**Tang Tan**  
Leaving Apple



**Bank Agrees For**  
17% Wage Hike



**RBI To Keep**  
All options open



**Knowledge Hub**  
MOC



# PM Modi

## Viksit Bharat Sankalp Yatra

Istock

### Banks, unions agree to 17% wage increase

The Indian Banks' Association and unions have agreed to a 17% wage hike for all public sector banks, amounting to Rs 12,449 crore a move that will benefit around nine lakh employees, including 3.8 lakh officers. The wage revision for five years will be effective November 2022, which means employees will receive arrears for the previous 12 months. While the package based on pay slip expenses for 2021-22 will be effective across all public sector banks, including SBI, several old generation private players also have salaries linked to the revised one. The IBA has also asked the government to declare all Saturdays as bank holidays under the Negotiable Instruments Act, a demand that was forwarded by the banking lobby group several months ago but is pending with the Centre. A final detailed bipartite settlement/ joint note on the wage revision will be finalised within 180 days. The MoU, signed marks the 12th bipartite wage hike settlement between the bank's association, the unions, and the officers.



- By Times of India  
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### 1 cr people have joined yatra flagged off by PM Modi

The Viksit Bharat Sankalp Yatra, inaugurated by Prime Minister Narendra Modi on November 15 from Khunti, Jharkhand, has reached over 36,000 Gram Panchayats and witnessed participation of over 1 crore citizens, as per the data captured on the customised portal developed by MEITY. India's most populous state Uttar Pradesh leads with over 37 lakh people participating, followed by Maharashtra (12.07 lakh) and Gujarat (11.58 lakh).



- By Times of India  
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### RBI keeps all options open to manage liquidity

The status quo on key policy rates in the meeting of the MPC was no surprise. The communication from the RBI remains a balanced and pragmatic one. The central bank came across less hawkish in December, taking into account softer commodity prices and global activity indicators in recent months. The upward revision in growth expectation by the RBI remains noteworthy, especially given stronger confidence on further broad-basing.



- By Business Standard  
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### RBI raises FY24 growth forecast to 7%, holds rates for 5th time in a row

The RBI on Friday raised the GDP growth projection for the current fiscal year to 7% from the earlier 6.5% and kept interest rates on hold for the fifth time in a row, cautioning that rates may remain elevated for an extended period as inflation is nowhere near its target of 4%. Another indication of the likelihood of prolonged high-interest rates was RBI's projection of 4.7% inflation for the quarter ending December 2024, surpassing its 4% target. This marks the first time that RBI is projecting inflation for five quarters ahead. While Dasgupta was cautious in respect to prices, he exuded confidence in respect to growth. India's GDP growth remains resilient and robust as reflected in our projection of 7% growth in the current year. Current account deficit (CAD) is expected to be modest and comfortably financed, and foreign exchange reserves at \$604 billion provide a strong buffer against global spillovers.



- By Times of India  
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# New York

## Millionaires left in droves

### With approval rating of 76%, PM Modi most popular global leader


Prime Minister Narendra Modi has again emerged as the most popular world leader with an approval rating of 76%, according to Morning Consult. The finding released on Tuesday is in line with findings of the tracker over past several months. According to the latest results, PM Modi was followed by Mexico's Andres Manuel Lopez with a rating of 66 per cent. The latest approval ratings are based on data collected from November 29 to December 5. The approval ratings are based on a seven-day moving average of adult residents each country, with sample sizes varying by country. Alain Berset of Switzerland was in third place with 58 per cent while Brazil's President Luiz Inacio Lula de Silva has a rating of 49 per cent and 44 per cent recording their disapproval. Australian premier Anthony Albanese had a rating of 47 per cent and 42 per cent disapproval and Italy's Georgia Meloni had a 41 per cent rating with 52 per cent disapproving.

 - By Times of India  
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### New York's millionaire class is growing. Other people are leaving

The trend led to months of hand-wringing, and both Mayor Eric Adams and Governor Kathy Hochul later spurned proposals to raise taxes on the rich for fear of driving more of them to low-tax states. Now, a new report based on the latest census and state tax filing data has found a reversal: The ranks of millionaires have come surging back, while lower- and middle-income New Yorkers are heading for the exits, according to the study.

 - By Times of India  
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### Apple's iPhone, watch product design chief Tang Tan to leave in shake-up


The Apple Inc. executive in charge of product design for the iPhone and smartwatch is stepping down, bringing a shake-up to the company's most critical product lines. Tang Tan, whose title is vice president of product design, is leaving in February, according to people with knowledge of the matter, who asked not to be identified. The executive in charge of product design for the iPhone and other Apple devices is leaving the company.

 - By Business Standard  
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### Planning to study in Canada? You'll need more money in account

The cost of living requirement (aka the funds needed in a bank account to prove financial stability) had remained unchanged at Can\$ 10,000 since the early 2000s. Since then costs, especially housing costs have increased sharply, necessitating an upward revision to Can\$ 20,635, which will apply to new study permit applications received on or after January 1, 2024. In addition, the cost of living requirement will be adjusted annually, when Statistics Canada updates the low-income-cut-off (LICO), which is the minimum income considered necessary for living in Canada. Miller also mentioned that Canada is prepared to take necessary measures ahead of the September 2024 semester, including limiting visas if educational institutions aren't able to provide sufficient support to its international students. The immigration agency further explains that Quebec establishes its own cost-of-living threshold for international students.

 - By Times of India  
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## KNOW OUR MINISTRY



## संस्कृति मंत्रालय MINISTRY OF CULTURE



Wikipedia

## G. KISHAN REDDY

### Cabinet Minister

Culture plays an important role in the development agenda of any nation. It represents a set of shared attitudes, values, goals and practices. Culture and creativity manifest themselves in almost all economic, social and other activities. A country as diverse as India is symbolized by the plurality of its culture.

The mandate of the Ministry of Culture revolves around the functions like preservation and conservation of our cultural heritage and promotion of all forms of art and culture, both tangible and intangible.

The Ministry's task is to develop and sustain ways and means through which the creative and aesthetic sensibilities of the people remain active and dynamic. The functional spectrum of this Ministry is wide, ranging from generating cultural awareness at grassroots level to promoting cultural exchanges at international level.

In order to achieve these objectives, the Ministry undertakes various activities that flow from subjects allocated under the Govt. of India's Allocation of Business Rules.



MINISTRY OF CULTURE

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## ELECTION AWARENESS AT DPPG



### BRAIN TEASER

What gets more and more humid as it dries?

Last Edition's Answer = Minimum

### Head of the Department

Dr. Nilam Panchal

### Faculty Incharge

Prof. Karan Bhatt

### Team Members

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






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