

## Impact Assessment of Pradhan Mantri Mudra Yojana (PMMY)

- **NITI Aayog and KPMG** have published a report analyzing the performance and impact of the **Pradhan Mantri Mudra Yojana (PMMY)**, a scheme under the Ministry of Finance aimed at supporting Micro, Small, and Medium Enterprises (MSMEs).
- **Key Findings:**
  - **Overall Performance:** Since its **launch in 2015**, the PMMY has provided credit support to **35 crore Micro and Small Entrepreneur Accounts**.
  - **Financial Inclusion:** Women account holders made up approximately 71% of the total accounts in FY 2022. There has also been an increase in the sanctioned amount for new entrepreneurs.
  - **Support for Small Businesses:** A significant majority (80%) of loan accounts in **FY 2021** were in the **Shishu category**.
  - **Regional Disparities:** The Northeast region has the lowest number of accounts and sanctioned amounts, with a concerning downward trend.
- **About Pradhan Mantri Mudra Yojana (PMMY):**
  - **Type:** Central Sector Scheme
  - **Ministry:** Ministry of Finance
  - **Purpose:** To foster an inclusive, sustainable, and value-based entrepreneurial culture.
    - Providing **Collateral Free loans up to Rs. 10 lakh to non-corporate**, non-farm small/micro-enterprises
  - **Loan Categories:**
    - Shishu (loans up to INR 50,000)
    - Kishore (loans above INR 50,000 and up to INR 5 lakhs)
    - Tarun (loans above INR 5 lakhs and up to INR 20 lakhs)
  - **Credit Guarantee:** Provided to eligible micro units through the CGFMU.

## ILO Report: Global Employment Trends for Youth 2024

- The **International Labour Organization (ILO)** has released its report titled **"Global Employment Trends (GET) for Youth 2024: Decent Work, Brighter Futures,"** marking the 20th anniversary of the GET series. The report highlights the progress, challenges, and future outlook for youth employment worldwide.
- **Key Highlights:**
  - **Post-COVID Recovery:** The global youth unemployment rate in 2023 stood at 13%, the lowest in 15 years, with 64.9 million unemployed youth, the lowest figure since 2000.
  - **NEET (Not in Employment, Education, or Training) Status:** In 2023, 20.4% of young people were categorized as NEET, reflecting a broader exclusion from the labor market. Notably, two out of three young people in the NEET category are women.
  - **Global Challenges:**
    - **Inequality of Opportunity:** In high-income countries, four out of five young adult workers have regular paid jobs, while in low-income countries, only one in five does.
    - **Regional Disparities:** While Africa is expected to see growth in its youth labor force by 2050, all other regions are projected to experience a decline. Additionally, one in three youth in Arab states and North Africa are unemployed.
    - **Youth Well-being Concerns:** Many young people are anxious about job security, economic conditions, and limited social mobility across generations.
    - **Educational Mismatch:** Two out of three young adult workers in developing economies have qualifications that do not align well with their jobs.

## Exercise Tarang Shakti

- The **Indian Air Force (IAF)** hosted Phase-I of **Exercise Tarang Shakti** at the **Sulur** airbase in **Tamil Nadu**. This is India's first multinational air exercise, designed to showcase the country's defense capabilities and enhance interoperability among participating militaries. The IAF plans to hold this exercise every two years.

## Mission Karmayogi

- The **Amrit Gyan Kosh portal and Faculty Development portal** were recently launched as part of **Mission Karmayogi**.
  - **Amrit Gyan Kosh Portal:** A repository of India-centric case studies and learning resources for shared access.
  - **Faculty Development Portal:** Focuses on training practitioners and faculty members to enhance knowledge delivery to civil servants.
- **Mission Karmayogi** (National Programme for Civil Services Capacity Building), launched in 2020, aims to develop a skilled civil service grounded in Indian values.
  - **It has six core pillars:** Policy Framework, Institutional Framework, Competency Framework, Digital Learning (iGOT-Karmayogi), the electronic Human Resource Management System (e-HRMS), and a Monitoring and Evaluation Framework.

## Geneva Conventions

- The **Geneva Conventions of 1949**, which form the **foundation of international humanitarian law**, have **marked 75** years since their adoption.
- These four conventions, along with additional protocols from 1977 and 2005, establish crucial rules to limit the horrors of war.
- **They specifically protect:**
  - Wounded and sick soldiers on land.
  - Wounded, sick, and shipwrecked military personnel at sea.
  - Prisoners of war.
  - Civilians, including those in occupied territories.
- **India** has ratified **all four of these Geneva Conventions**.

## Ministry of Education has released the 9th edition of the National Institutional Ranking Framework (NIRF) for 2024

- **About NIRF:**
  - **Launch Year:** 2015.
  - **Purpose:** Provides a methodology to rank educational institutions across India.
  - **Parameters:**
    - Teaching, Learning, and Resources.
    - Research and Professional Practices.
    - Graduation Outcomes.
    - Outreach and Inclusivity.
    - Perception.
  - **Implementing Agency:** National Board of Accreditation (NBA) in collaboration with the INFLIBNET Centre in Gandhinagar.
  - **New Rankings:** Now includes Open Universities, State Public Universities, and Skill Universities.
- For the **sixth consecutive time**, **IIT Madras** has been ranked as the best educational institution in the country, followed by IISc Bangalore.

## RBI Tightens Rules For Housing Finance Companies

- The **Reserve Bank of India (RBI)** has tightened the regulations concerning the **acceptance of public deposits by Housing Finance Companies (HFCs)**.
- The limit for public deposits has been reduced from **three times to 1.5 times** the HFC's net owned fund (NoF).
- **About HFCs:**
  - **Incorporation:** HFCs are corporate entities registered under the **Companies Act, 1956**.
  - **Purpose:** They focus on providing housing loans and finance in an organized manner.
  - **Regulation:** Currently regulated by the **RBI**; previously, they were overseen by the **National Housing Bank (NHB)**.
  - **Types:** **There are two types**—Deposit-taking HFCs and Non-deposit-taking HFCs.
  - **Number:** There are 97 HFCs in India.
  - **Advantages:** HFCs offer more flexible loan approval processes compared to banks and may accept lower credit scores.