

## Global Environment Facility (GEF) Has Approved \$736.4 Million In Funding

- The **Global Environment Facility (GEF)** has approved **\$736.4 million in funding**, sourced from the GEF Trust Fund, the **Least Developed Countries Fund (LDCF)**, and the **Global Biodiversity Framework Fund (GBFF)**.
- **This funding supports various environmental projects, including:**
  1. **Great Green Wall (GGW)**: Focused on restoring landscapes and ecosystems across the Sahel region of Africa.
  2. **Sustainable Cities Integrated Program (SCIP)**: Aimed at transforming urban systems in 20 countries.
- **Additionally, two projects in India are included:**
  1. **Enhancing biodiversity conservation** to meet the **Kunming-Montreal Global Biodiversity Framework targets**.
  2. **CoHABITAT**: Conservation and sustainable management of wetlands, forests, and grasslands to protect migratory species along the Central Asian Flyway in India.
- These projects are implemented by the **UNDP with the Indian Ministry of Environment, Forest, and Climate Change** as the executive agency.
- **About the Global Environment Facility (GEF)**
  - **Established**: In 1992, during the Rio Earth Summit.
  - **Purpose**: A partnership of 18 agencies addressing significant environmental issues globally.
  - **Governance**: The GEF Council is the main governing body.
  - **Trustee**: World Bank
  - **Members**: 186 countries, including India
  - **Secretariat**: Located in Washington, D.C., USA
- **Functions**: Serves as a financial mechanism for five key environmental conventions:
  - Convention on Biological Diversity (CBD)
  - United Nations Framework Convention on Climate Change (UNFCCC)
  - Stockholm Convention on Persistent Organic Pollutants (POPs)
  - UN Convention to Combat Desertification (UNCCD)

## India's Deeptech Dawn: Forging Ahead - NASSCOM Report

- The recent **NASSCOM report**, "**India's Deeptech Dawn: Forging Ahead**," highlights the status and attributes of DeepTech startups in India.
- **Key Findings**
  - **Global Ranking**: India holds the 3rd largest pool of DeepTech startups but ranks 6th among the top 9 DeepTech ecosystems worldwide.
  - **Startup Numbers**: Over 3600 DeepTech startups operate in India.
  - **Funding**: These startups have raised a total of \$10 billion over the last five years (2019-2023).
  - **Recent Trends**: In 2023, funding dropped by 77% compared to 2022.
- **About DeepTech Startups**
  - DeepTech startups utilize advanced technologies like AI, IoT, Blockchain, and AR/VR to develop innovative solutions for complex issues. These startups often combine multiple technologies to redefine or create new markets. Examples include Agnikul, GalaxyEye, and Sarvam AI. They are characterized by long development times and high capital needs.

## UP-PRAGATI Accelerator Programs (UPPAP) and KisanKraft Limited

- **KisanKraft Limited** has joined the **Low Methane Rice Project (LMRP)** under the **UP-PRAGATI Accelerator Programs (UPPAP)** to promote **Direct Seeded Rice (DSR)** in Uttar Pradesh.
  - The LMRP is an initiative of the **World Bank's 2030 Water Resource Group (WRG)**, a multi-donor trust fund hosted by the World Bank Group.
- **About UPPAP**
- UPPAP aims to achieve significant agricultural advancements and increase farmers' incomes in Uttar Pradesh.
- It focuses on promoting water-use efficiency and low-carbon practices through technological and institutional innovations.
  - **Launch**: Initiated by the Uttar Pradesh Multi-Stakeholder Platform with support from the 2030 WRG.
  - **Support**: The program's implementation is backed by the Bill and Melinda Gates Foundation.

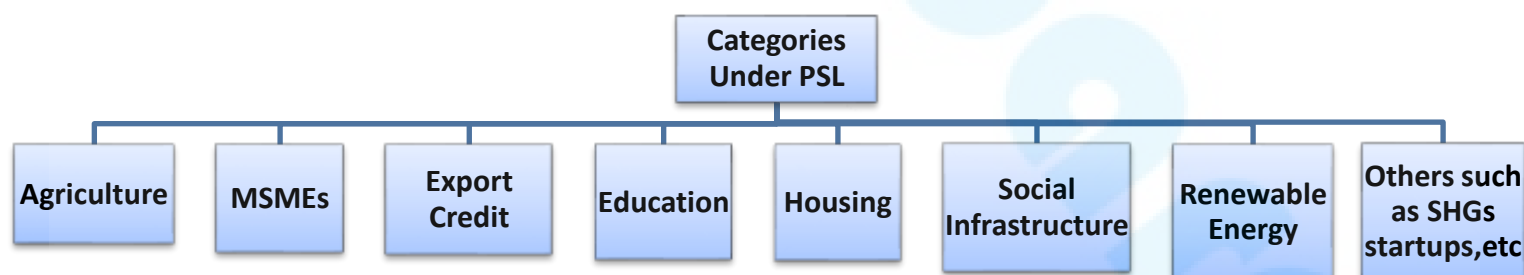
- The government conducted a training workshop on the **e-SAKSHI Portal**, focusing on the revised fund flow procedure under the **Members of Parliament Local Area Development Scheme (MPLADS)**.
- **The e-SAKSHI portal** is designed to provide an efficient and transparent solution for implementing the **MPLADS**.
- **About MPLADS**
  - **Type:** Central Sector Scheme
  - **Launch Year:** 23 December 1993
  - **Ministry:** Ministry of Statistics and Programme Implementation
  - **Funding:** Each Member of Parliament is allotted **Rs. 5 crore annually** to recommend developmental projects for creating durable community assets based on local needs.
  - **Fund Characteristics:** The funds are non-lapsable, meaning they carry over to the next year if not used.
  - **Allocations:** At **least 15% of the funds** are reserved for areas with **Scheduled Caste populations**, and **7.5%** are reserved for areas with **Scheduled Tribe populations**.

### RBI Revises Priority Sector Lending (PSL) Norms

- The Reserve Bank of India (RBI) has updated the **Master Directions on Priority Sector Lending (PSL)**.
- These revisions apply to all Commercial Banks, including **Regional Rural Banks (RRBs), Small Finance Banks (SFBs), Local Area Banks, and Primary (Urban) Cooperative Banks (UCBs)**.

#### New PSL Guidelines

- **To address regional credit disparities, districts will now be ranked based on per capita credit flow to the priority sector:**
  - **Incentive Framework:** Higher weight (125%) for districts with lower credit flow.
  - **Disincentive Framework:** Lower weight (90%) for districts with higher credit flow.
- These guidelines will be effective from **FY 2024-25 to FY 2026-27**. Additionally, all bank loans to **Micro, Small, and Medium Enterprises (MSMEs)** will qualify under PSL.
- **About Priority Sector Lending (PSL)**
  - **Purpose:** Established in 1972 to ensure credit access for sectors that are creditworthy but struggle to obtain loans from formal financial institutions.
  - **PSL Targets:**
    - Banks must allocate a portion of their Adjusted Net Bank Credit (ANBC) or Credit Equivalent of Off-Balance Sheet Exposure (CEOBE), whichever is higher, to PSL.
    - Scheduled Commercial Banks and Foreign Banks (with 20 or more branches): Must allocate 40% of their credit to PSL.
    - Regional Rural Banks (RRBs) and Small Finance Banks (SFBs): Must allocate 75% of their credit to PSL.
    - Primary (Urban) Cooperative Banks (UCBs): Required to allocate 65% to PSL in FY 2024-25, increasing to 75% in FY 2025-26.



### Mirage 2000

- Qatar has offered to sell **12 Mirage 2000 fighter aircraft** to India.
- **About Mirage 2000**
  - **Manufacturer:** Dassault Aviation, France.
  - **Indian Air Force History:** First commissioned in 1985, the Mirage 2000 is known in India as **'Vajra'**.
  - **Operational History:** Played a crucial role in the 1999 Kargil War and Operation Bandar in 2019.

## Government Enhances Allocation for Fertilizer Sector under SIGHT Programme of NGHM

- The government has increased the allocation for the fertilizer sector under the **SIGHT Programme**, part of the **National Green Hydrogen Mission (NGHM)**.
- The **Ministry of New & Renewable Energy (MNRE)** oversees the **NGHM**, aiming to achieve a production capacity of **5 million tonnes of Green Hydrogen annually by 2030**.
- **National Green Hydrogen Mission (NGHM)**
  - **Launch Date:** January 4, 2023
  - **Budget:** Rs. 19,744 crores up to FY 2029-30
    - **SIGHT Programme:** Rs. 17,490 Crore
    - **Pilot Projects:** Rs. 1,466 Crore
    - **Research & Development:** Rs. 400 Crore
    - **Mission Component:** Rs. 388 Crore
- **SIGHT Programme**
  - **Scheme Guidelines Issued:** January 16, 2024
  - **Component II:** Incentives for Green Ammonia Production (Mode 2A), targeting the fertilizer sector.
  - **Bidding Capacity:** Tranche I of Mode 2A offers a capacity of 5,50,000 tonnes for bidding.

## 53rd GST Council Meeting

- Finance Minister Nirmala Sitharaman will chair the **53rd GST Council meeting in New Delhi** on June 21st.
- This is the first meeting since the formation of the new government. The previous meeting was held on October 7th of last year.
- **Key Points from the Last Meeting**
  - **Appellate Tribunals:** Amendments were recommended concerning the eligibility and age requirements for the appointment of the President and Members of the proposed GST Appellate Tribunals.
  - **Millet Flour:** The Council recommended a nil GST rate for food preparations made from millet flour in powder form.
- **About the GST Council**
  - **Genesis:** The GST Council was established as a Constitutional Body under Article 279(A) of the Constitution through the 101st Constitutional Amendment Act of 2016.
  - **Constituted by:** The President of India
    - **Chairperson:** Union Finance Minister
- **Members**
  - Union Minister of State (in charge of Revenue or Finance)
  - Minister in charge of finance or taxation, or any other minister nominated by each state government
- **Mandate** -The GST Council makes recommendations to the Union and the States on important issues related to GST.
- **Decision Making** - Decisions are made by voting.

## Ministry of Women and Child Development Launches 100-Day Special Awareness Campaign on Women's Empowerment

- The **Ministry of Women and Child Development (MWCD)** has initiated a **100-day special awareness campaign** focused on **women's empowerment**.
  - The campaign runs from **June 21st to October 4th, 2024**.
- **National Workshop on SANKALP**
  - **Event:** National Workshop on SANKALP: Hub for Empowerment of Women
  - **Location:** Vigyan Bhavan, New Delhi
  - **Purpose:** Launch of the 100-day special awareness campaign on women-centric issues.
  - **Coverage:** Operational in 693 districts across India

## Kerala Celebrates Kozhikode's UNESCO 'City of Literature' Recognition

- **Annual Celebration:** June 23 will be celebrated every year as **'City of Literature' Day in Kozhikode**.
- **UNESCO Recognition:** In October 2023, UNESCO designated **Kozhikode as India's first 'City of Literature'** and included it in the literary category of the **UNESCO Creative Cities Network (UCCN)**.