

## Minister Launches Revamped Model Skill Loan Scheme

### ➤ Launch Event:

- **Date:** 25/07/2024
- **Announcement:** Follows Finance Minister Nirmala Sitharaman's announcement to increase the loan limit for high-end skilling courses from ₹1.5 lakh to ₹7.5 lakh.

### ➤ Previous Challenges:

- **Scheme:** Earlier known as the Credit Guarantee Fund Scheme for Skill Development, started in November 2015.
- **Performance:** By March 31, only ₹115.75 crore in loans were given to 10,077 borrowers.
- **Issues:** Low fund usage due to the small loan limit (up to ₹1.5 lakh), rising course costs due to inflation, and limited lender participation.

### ➤ Improvements in the New Scheme:

- **Broader Lending Network:** Now includes Non-Banking Financial Companies (NBFCs) and small finance banks, not just Indian Banking Association (IBA) member banks.
- **Higher Loan Limits:** Increased to cover more high-cost skill courses.
- **Access to More Courses:** Expanded to include a wider range of skill courses

## India's Nuclear Power Capacity to Triple by 2031-32

➤ Union Minister Dr. Jitendra Singh announced that **India's installed nuclear power capacity** is set to increase from **8,180 MW to 22,480 MW by 2031-32.**

### ➤ Key Highlights:

- **Net Zero Goal:** India aims for a national nuclear capacity of 1 lakh MW by 2047 as part of its transition to net zero emissions by 2070.
- **Recent Growth:** Over the past 10 years, India's nuclear power capacity has surged by more than 70%, growing from 4,780 MW in 2013-14 to 8,180 MW currently. Annual electricity generation from nuclear plants has also increased from 34,228 million units in 2013-14 to 47,971 million units in 2023-24.

### ➤ Future Projects:

- **Current Capacity:** India has an installed nuclear power capacity of 8,180 MW across 24 reactors.
- **Upcoming Reactors:**
  - **21 Reactors:** Total capacity of 15,300 MW at various stages of implementation by NPCIL.
  - **9 Reactors:** Total capacity of 7,300 MW, including the Prototype Fast Breeder Reactor (PFBR) by BHAVINI, under construction.
  - **12 Reactors:** Capacity of 8,000 MW, including twin units of 500 MW Fast Breeder Reactors (FBR) by BHAVINI, under pre-project activities.

## Climate Finance Action Fund

➤ **Azerbaijan** will host the **29th Conference of Parties (COP29)** to the **United Nations Framework Convention on Climate Change (UNFCCC).**

➤ During this event, the country announced the creation of the Climate Finance Action Fund to support developing countries in their fight against climate change.

### ➤ About the Climate Finance Action Fund:

- **Funding Source:** The fund will receive annual contributions from countries and companies involved in fossil fuel production.
- **Fundraising Goal:** The initial goal is to raise \$1 billion.
- **Objectives:**
  - Support climate projects in developing countries.
  - Help these countries meet their national climate plans to limit global warming to 1.5 degrees Celsius.
  - Address the impacts of climate change-related disasters.

➤ This fund aims to provide crucial financial assistance for climate action in regions most vulnerable to the effects of climate change.

## WMO and FAO Partnering To Enhance Early Warnings For The Agriculture Sector

- The **World Meteorological Organization (WMO)** and the **Food and Agriculture Organization of the United Nations (FAO)** are working together on the **Early Warning for All (EW4ALL)** initiative to enhance early warnings for the agriculture sector.
  - This collaboration extends across various countries in Africa, Eastern Europe, and South America, focusing on national and drought activities.
- **Memorandum of Understanding (MoU):**
  - In May 2024, WMO signed a 10-year MoU with FAO (2024-2033).
  - The MoU provides a framework for strategic collaboration on weather, ocean, climate, and water.
- **About EW4ALL Initiative:**
  - Launched in 2022, the EW4ALL initiative aims to ensure universal protection from hazardous weather, water, or climate events through early warning systems by 2027.
  - It is part of the UN Secretary-General's Acceleration Agenda.
- **Leadership and Support:**
  - Spearheaded by WMO and the United Nations Office for Disaster Risk Reduction (**UNDRR**), with support from the International Telecommunication Union (**ITU**) and the International Federation of Red Cross and Red Crescent Societies (IFRC).
- **EW4ALL Action Plan Pillars:**
  1. **Disaster Risk Knowledge** - Led by UNDRR.
  2. **Detection, Observation, Monitoring, Analysis, and Forecasting** - Led by WMO.
  3. **Warning Dissemination and Communication** - Led by ITU.
  4. **Preparedness and Response Capabilities** - Led by IFRC.
- **Functions of WMO and FAO:**
  - **WMO:** Responsible for implementing Pillar 2, with support from UNDP, UNESCO, and UNEP.
  - **FAO:** Partner in the Integrated Drought Management Programme (IDMP), co-led by WMO and the Global Water Partnership. FAO also plays a crucial role in risk knowledge (Pillar 1) and preparedness to respond (Pillar 4), aiding in their implementation in various countries.

## Economic Case For Investment In The Well-Being Of Adolescents In India

- The "**Economic Case for Investment in the Well-being of Adolescents in India**" report, released by the **Ministry of Health & Family Welfare**, highlights the benefits of investing in adolescents for high economic returns.
- **Key Highlights**
  - **Adolescent Population:** India has the world's largest adolescent population, with 253 million individuals aged 10-19.
  - **Mortality and Fertility Rates:** From 2000 to 2019, the adolescent mortality rate fell by over 50%, and the adolescent fertility rate declined by 83%.
  - **Education:** The percentage of young people completing secondary school more than doubled from 22% in 2005 to over 50% in 2020.
  - **Road Accidents:** There was a 22.7% increase in fatal road accidents for adolescents under 18 between 2021 and 2022.
  - **Economic Impact:** Suggested interventions could boost the Indian economy by 10.1% of the annual GDP.

## Steel Import Monitoring System (SIMS) 2.0 Portal

- The **Ministry of Steel** has revamped the **Steel Import Monitoring System (SIMS)** introduced in 2019, now called SIMS 2.0.
- **About SIMS 2.0**
  - **Objective:** To monitor steel imports and promote the growth of the domestic steel industry.
  - **New Features:**
    - API integration with multiple government portals.
    - Enhanced quality control.
    - Streamlined processes for improved efficiency and effectiveness.